The Global Newspaper
Edited in Paris
Printed Simultaneously
in Paris, London, Zurich,
Hong Kong, Singapore,
The Hague and Marseille

WEATHER DATA APPEAR ON PAGE 16

International Herald Tribune

Published With The New York Times and The Washington Post

No. 32,025 06/86 ** PARIS, FRIDAY, FEBRUARY 7, 1986 ESTABLISHED 1887

Algeria 6.00 Din. Israel 945, 1,70 Norway
Austria 20 S. Italy 1,700 Lire Oman 0,
Bahrain 0.450 Din Jordan 450 Fils Portugal
Belgium 49 B.Fr. Kenya Shs. 20.00 Qatar 6.5
Canada C$ 1.50 Kuwait 500 Fils Rep. of Ireland
Cyprus C£ 0.70 Lebanon 12.50 Saudi Arabia
Denmark 9.00 D.Kr. Libya 1.Din. 0.35 Spain 125 P
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Finland 7.20 F.M. Madeira 120 Esc. Switzerland 2.20 S.F.
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Reagan Budget: A Rocky Road

President's 'Agenda for the Future' Offers Few Specifics

By R.W. Apple Jr.
New York Times Service

WASHINGTON — The enormous federal deficit and the new budget-balancing law dominated President Ronald Reagan's State of the Union Message on Tuesday night, dominated his budget submitted Wednesday and may well dominate the remainder of his second term.

Weighing the State of the Union for the fifth time, the president evaluated it in the rich cadences of the committed evangelist. But the inescapable burden of the account books made the budget a far more sober

NEWS ANALYSIS

document, full of potential for strife as it makes its way through the tortuous passages of government.

In his State of the Union address, Mr. Reagan spoke exuberantly of "this great American comeback."

"America is on the move," he said. "The United States is the economic miracle, the model to which the world once again turns. America believes, America is ready, America can win the race to the future. Nothing is impossible, no victory is beyond our reach."

But there were few specific items on his "agenda for the future," a phrase that was underlined in his reading text.

Instead of proposing new programs, Mr. Reagan proposed studies of possible new programs dealing with international exchange rates, with catastrophic medical expenses and with the welfare program. And studies, as a leading Republican senator said, "are what you do when you want to stall."

For the moment, everything, or almost everything, must await the resolution of the complicated political deadlock created by the convergence of the deficit reduction mandated for this year by the budget-balancing law, by Mr. Reagan's insistence on protecting military spending and holding the line against new taxes, by congressional resolve not to cut too deeply into domestic spending and by disagreements on how best to design a comprehensive bill on tax revision.

In one sense, that suits Mr. Reagan, because he has no appetite for expensive new programs. And rather than apologizing for a deficit that was created in large part by his administration, he apparently means to use it as a weapon that will help him achieve his central long-term goal, the shrinkage of the federal government.

That seemed to be the implication of his statement in the budget message that "the deficit problem is also an opportunity — an opportunity to construct a new, leaner, better focused and better managed federal structure."

But in another, equally weighty sense, the budget law sponsored by Senators Phil Gramm, Warren B. Rudman and Ernest F. Hollings limits his freedom of action. One senior member of his staff commented Wednesday, "For activists of the right as well as the left, Gramm-Rudman-Hollings is a straitjacket, and it is going to stay that way for several years."

Both the State of the Union Message and the $994-billion budget proposal he sent to Congress on Wednesday set out clearly Mr. Reagan's prescription for resolving the deadlock: Cut nonmilitary outlays, revamp the tax structure to meet the objections of conservative Republicans, impose no new taxes.

Bob Dole of Kansas, who as the leader of majority Republicans in the Senate is one of the two or three key figures on Capitol Hill, commented that the whole issue was full of what he called "thorny issues." He added: "It's going to take all the president's considerable persuasive powers and the rest of the administration's whole-hearted efforts to work with Congress and deal with them. They've got their work cut out."

Mr. Reagan did not, in fact, specify any path through Mr. Dole's thicket.

The hostility Mr. Reagan faces in the House of Representatives — however ringing his appeals for Congress to "walk this last mile together" with the White House — was epitomized by the comment of Representative Les Aspin, Democrat of Wisconsin. The budget, he said, was "dead before arrival — an irrelevancy" that stood no chance of passage.

One of the central players in the budget drama, a Republican sympathetic to the president's views, thought overnight about the State of the Union speech and about the budget, of which he had had a preview, and said he was certain of only one thing: There would have to be a "grand compromise."

It would come, he said, either in April or May or, failing that, in September, when automatic cuts under the Gramm-Rudman-Hollings formula had been worked out but not carried out.

The work of the moment, and of many weeks to come, is the budget and tax revision. Only Mr. Reagan's second meeting with Mikhail S. Gorbachev, the Soviet leader, is likely to divert this city's attention for long in the next six to eight months.

U.S. Plans Response To Soviet

Reagan Taking A Positive View Of Moscow Offer

By Don Oberdorfer
Washington Post Service

WASHINGTON — President Ronald Reagan has decided to respond positively to the recent arms control proposals of Mikhail S. Gorbachev with particular emphasis on three aspects of the Soviet leader's offer, according to administration officials.

Mr. Reagan's general approach to the arms offer, which was discussed in detail at a National Security Council meeting Monday, reportedly was incorporated in the instructions of two senior U.S. arms advisers who are consulting U.S. allies in Western Europe and Asia and, for the first time in such a coordinating role, China.

Final decisions will not be made until reports have been received next week from the two emissaries. They are Paul H. Nitze, who is headed to Britain, France, West Germany and other NATO countries, and Edward L. Rowny, who is going to Japan, South Korea, Australia and China, according to the sources.

Testimony by Secretary of State George P. Shultz on Wednesday that the arms negotiations "may be at a rare moment of opportunity" was said to reflect Mr. Reagan's views.

In response to questioning before the Foreign Affairs Committee of the House of Representatives, Mr. Shultz made three points that officials said were likely to be incorporated into Mr. Reagan's answers to Mr. Gorbachev's offer.

It was "an advance" in the negotiations, Mr. Shultz said, for the Soviet leader to have proposed the eventual elimination of all nuclear weapons and to have done so in "somewhat more operational form" involving schedules for radical cutbacks.

He added that "we have to look very carefully at what the conditions would have to be that would make a nonnuclear world a safe and stable world."

This was reported to reflect a consensus in the administration that certain conditions should be placed on proposals for elimination of nuclear weapons.

Mr. Gorbachev's proposals on intermediate-range nuclear forces were "interesting" but his proposals regarding strategic arms and weapons in space provided nothing new, Mr. Shultz said.

■ *Movement in Vienna Talks*

The Warsaw Pact modified on Thursday its stand at the East-West talks on reducing conventional forces in Europe and both sides expressed optimism about an agreement, Reuters reported from Vienna.

A spokesman for the East bloc said it would accept lower initial U.S. and Soviet troop cuts than noted in its earlier statements, and would consider an additional method for verifying any agreement.

The offer fell short of NATO demands, particularly on verification, but a Western spokesman said there were "good signals in the air."

Reuters

Ahmed Jebril: Civilian passengers are no longer safe.

Palestinians Threaten U.S. and Israeli Airlines

By Judith Miller
New York Times Service

TRIPOLI, Libya — Militant Palestinian leaders say they may retaliate for Israel's diversion on Tuesday of a Libyan jet and have warned the world's travelers not to fly on American or Israeli airlines.

"We hope that you will inform the world clearly of this warning to civilians not to travel on American or Israeli planes from now on," Ahmed Jebril, leader of the Popular Front for the Liberation of Palestine-General Command, said Wednesday night.

The group led by Mr. Jebril, based in Damascus, is a splinter faction of the Palestine Liberation Organization.

He issued the warning at a news conference on behalf of radical Palestinian groups that have been meeting in Tripoli to coordinate their response to U.S. sanctions against Libya and military maneuvers off the Libyan coast.

The participants at the news conference included persons whom Israel said it was attempting to capture when it forced down the Libyan executive jet that was traveling from Tripoli to Damascus.

Instead, the plane was carrying a Syrian delegation to the conference, headed by Abdullah al-Ahmar, a senior official of Syria's ruling Ba'ath Arab Socialist Party. The Syrians had left the conference early to return to Damascus.

[In Washington, a State Department spokesman called the threat irresponsible, Reuters reported. "Should any group launch a terrorist attack against the United States, we will take whatever action we deem appropriate in response," said the spokesman, Charles Redman.]

Mr. Jebril mocked Israel's intelligence failure, saying that Prime Minister Shimon Peres had better dismiss his security and intelligence directors "if he expects to catch any of us."

Among those appearing at the news conference were Abu Khaled el-Amli, deputy secretary of the Fatah Provisional Council; Abu Ali Mustafa, deputy to Georges Habash, leader of the Popular Front for the Liberation of Palestine; Abdul-Fatah Ghanem of the Palestine Liberation Front, and Arabi Awad of the Palestinian Communist Party.

Most of these groups are based in Damascus and are opposed to what they view as the overly conciliatory policies of Yasser Arafat, chairman of the PLO.

Also present was a man who identified himself as Abu Nizar, a representative of the Fatah-Revolutionary Command. The command is headed by Sabri el-Banna, better known as Abu Nidal.

■ *El Al Won't Boost Security*

A spokesman for Israel's national airline, El Al, said it had no plans to increase security, Reuters reported from Tel Aviv.

"Our reputation is such that people know our security arrangements are par excellence," said the spokesman, Nahman Kleiman. He added that the airline's routes were "secure, far from the Libyan coast."

Foreign Minister Yitzhak Shamir vowed Thursday that Israel would capture Palestinian guerrilla leaders despite the failed attempt on Tuesday.

Military on Alert On Eve of Vote In Philippines

By Michael Richardson
International Herald Tribune

MANILA — The Philippine military announced Thursday that all forces have been placed on the highest state of alert on the eve of an election to determine whether President Ferdinand E. Marcos will continue his two decades of rule.

The military mobilization at the

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■ Even before the election, the post-Marcos era began.

■ U.S. observers will be allowed into polling places.

end of a bitter two-month presidential election campaign heightened fears among opposition supporters that security forces might be used by Mr. Marcos to prevent his chief rival, Corazon C. Aquino, from winning the elections.

An announcer on Philippine government radio said, "The armed forces are on red alert, starting at noon today," meaning "that all military personnel will be on call for the next 24 hours."

A red alert is the highest state of alert. Troops are customarily put on alert for elections, according to an Aquino campaign spokesman, Raul Contreras. But he added: "Everything is ominous right now."

Mr. Marcos accused his opponents of trying to "polarize" the country. In a statement issued by his office, he said any division within Philippine society would only benefit Communist guerrillas.

Mrs. Aquino, in an election eve statement, prayed to God to "deliver us from this evil, this crisis which 20 years of evil rule has brought us."

As president, Mr. Marcos is also commander-in-chief of the armed forces. He declared martial law in 1972, citing the threat of lawlessness and Communist insurrection. Martial law lasted for eight and one-half years.

With both the main antagonists, their party workers and supporters predicting victory, there appears to be considerable potential for post-election violence.

Referring to the partisan passions that have been aroused, a local business executive said: "Filipinos have never acted like this before. It's scary. I don't think the opposition is prepared to accept defeat."

Mrs. Aquino said in a radio interview last weekend that civil war could erupt if the will of the people was frustrated in the elections. Some of her officials have warned of vote-rigging by the government.

In his final campaign rally Wednesday night, Mr. Marcos said that while he preferred reconciliation and unity after the elections, the government would use force if the opposition insisted on sowing violence, anger, hatred, civil war and revolution.

Some opposition leaders have called the election Friday a last chance for peaceful democratic change of government in the Philippines.

Marcos officials have said that in calling the elections the president was seeking to consolidate his power and demonstrate his continued popularity despite erosion in recent years in the face of a Communist guerrilla war, charges of corruption and economic deterioration.

Many Filipinos believe that goal is unattainable; a smaller number think that Mr. Marcos, 68, who has held power for more than 20 years, is in danger of being beaten in Friday's elections.

He faces a strong challenge from a relatively united opposition led by Mrs. Aquino. The murder in August 1983 of her husband, Benigno S. Aquino Jr., a long-time political rival of Mr. Marcos, plunged the Philippines into turmoil.

The United States, the country's main ally, economic partner and source of aid, is worried about stability and access to important air, naval and communications bases.

[President Ronald Reagan said Thursday in Washington that no matter who won, the United States would attempt to maintain its military bases as well as the "historic friendship" between the two nations, The Associated Press reported.]

Mrs. Aquino has vowed to end Mr. Marcos' political career and possibly have him put on trial for alleged responsibility for the murder of her husband and other abuses of power.

She reiterated in a policy speech Monday her commitment to remove key Marcos loyalists from office and dismantle his administration's bases of power in the government, armed forces, bureaucracy, judiciary, economy and the media.

Her campaign has taken her through nearly all the Philippines' 74 provinces and generally drawn much larger and more enthusiastic crowds than Mr. Marcos.

Largely excluded from coverage on radio and TV which the government controls, she went directly to the people.

Mr. Marcos has traveled much less. He has used the media to accuse Mrs. Aquino of having Communist links and being naive and inexperienced.

He has made heavy use of the resources and machinery of the government and his ruling party to try to win votes. This approach, which is the traditional way of applying political influence at election-time in the Philippines, calls for the distribution of patronage money and government projects through a network of local party leaders in cities, towns, villages and rural areas across the country.

Apart from controlling all agencies of the national government, the ruling party says it has its people running 70 out of the 74 provinces, 53 of the 59 cities, 1,218 of 1,469 municipal governments and almost all the more than 41,500 *barangays*, the smallest political units in the Philippines.

Bernardo M. Villegas, a senior executive at the Center for Research and Communication, estimates that the government has spent or committed as much as five billion pesos ($263 million) on development projects since the campaign began Dec. 6. He says much of this money would normally have been spent later in the year.

Both Parties See Faults in Reagan Plan

By Steven V. Roberts
New York Times Service

WASHINGTON — Republican and Democratic leaders, in a rare display of bipartisan unity, have agreed that President Ronald Reagan's budget has no chance of passing Congress in its present form.

The leaders said Wednesday that Congress would perform major surgery on the president's budget proposal.

They agreed that any package capable of passing Congress would have to allot less for the military

A Reagan administration report denied the trade deficit is linked to a loss of jobs. Page 11.

than the president requested, apportion more to domestic social programs and raise new revenue.

Senator Slade Gorton of Washington, a Republican member of the Senate Budget Committee, appeared to express a common view when he said the administration was trying "to cram cuts in vital and important services down the throats of the American people."

Senator Donald W. Riegle Jr., a Washington Democrat and a committee member, said: "I'm very troubled by the priorities in this budget. They're very damaging to the country, and I think the people of the country feel the same way."

Senator Pete V. Domenici, a Republican of New Mexico and chairman of the Budget Committee, opened the first hearing on the budget for the 1987 fiscal year with a plea for negotiations leading to a package that he said must include "a revenue component."

"I think taxes can be the glue that binds the package together," Mr. Domenici said.

Members of the two parties diverged sharply on the prospects for bipartisan negotiations that could fashion a compromise.

Republicans said it was a "good omen," in the words of Senator Warren B. Rudman of New Hampshire, that Mr. Reagan used his State of the Union Message on Tuesday night to suggest talks with the Democratic speaker of the House, Thomas P. O'Neill Jr. of Massachusetts.

Democrats, however, said that gesture was not an indication that the administration was ready to negotiate seriously on a compromise.

"I don't think the speaker read it that way," said Representative William H. Gray 3d of Pennsylvania, chairman of the House Budget Committee. "And I don't know anybody else who did."

Congress could be facing the same sort of partisan deadlock that thwarted progress last year on efforts to reduce deficits and that led to passage of a bill that mandates automatic budget cuts unless Congress meets annual targets for reducing the deficit.

As they studied the budget document Wednesday, many members of Congress said the optimistic feelings generated by Mr. Reagan's speech Tuesday had faded quickly.

"I felt a lot better last night when

(Continued on Page 3, Col. 5)

Haiti Denies Reports Duvalier Sought Refuge

The Associated Press

PORT-AU-PRINCE, Haiti — Government officials and state-run television have denied reports that President Jean-Claude Duvalier sought but was refused refuge in several European countries.

Foreign Ministry officials derided the reports Wednesday night and television commentators called them speculation by "politically hostile" foreign media.

The denials followed separate reports by Greece, Spain and Switzerland that they had rejected requests by Mr. Duvalier for political asylum or permission to visit.

Greece said Wednesday that Mr. Duvalier had requested political asylum several days earlier through the Haitian Embassy in Caracas.

A spokesman for the Spanish Foreign Ministry in Madrid, Inocencio Arias, said Spain had rejected a similar request made through an unidentified Spanish embassy in Europe.

In Bern, the Swiss government said it had refused a request Wednesday that Duvalier be allowed to visit Switzerland with his family and an entourage of 50 people.

None of the countries said why they had rejected Mr. Duvalier's request.

President Ronald Reagan, asked Thursday in Washington whether Mr. Duvalier had sought asylum in the United States, said: "To my knowledge, there has been no such request."

[A State Department spokesman, Charles E. Redman, said Thursday that Mr. Duvalier had not asked to visit the United States, Reuters reported. He would not comment on what the U.S. response would be if Mr. Duvalier did make such a request nor would he say whether the Haitian leader had been warned not to apply for entry.]

Mr. Duvalier appeared Wednesday to have broken what he called an illegal strike by merchants that shut down commerce in Port-au-Prince for two days.

Traffic filled the streets and shoppers crowded the sidewalks.

Most stores had been closed since Jan. 31, when rioters smashed

WP

Jean-Claude Duvalier

windows and looted while celebrating reports that Mr. Duvalier had fled the country. That day, he announced a 30-day state of siege in which the civil rights of Haiti's six million people were suspended.

Although there have been no official casualty figures, security forces are believed to have killed 70 persons and to have injured about 100 since unrest in Haiti intensified two weeks ago.

The protests are the most sustained since the leader's father, François Duvalier, came to power in 1957. There have been no elections since then.

Opponents of the regime conceded that Mr. Duvalier had "won the first round" in his attempt to prevent further erosion of his power in Haiti, the poorest country in the Western Hemisphere.

The government had threatened to arrest store owners and their employees for up to six months if they failed to obey a presidential edict to open for business.

It also threatened to confiscate business property of strikers.

A Western diplomatic source said that about 40 percent of the assembly plants in the country have been shut down following threats that they would be burned

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Spanish Vice Admiral Is Killed in Madrid Attack

By Edward Schumacher
New York Times Service

MADRID — Suspected Basque extremists assassinated on Thursday a Spanish Navy vice admiral who is a direct descendent of Christopher Columbus.

Vice Admiral Cristóbal Colón de Carvajal, 17 generations removed from the explorer, was killed along with his driver as they drove on an exclusive residential street in Madrid, the police said.

The three attackers threw a hand grenade and riddled the passing car with machine-gun bullets. A navy aide also in the car was badly wounded, hospital officials said.

Admiral Colón, 61, was a member of the national commission preparing for the 500th anniversary in 1992 of Columbus's first voyage to America. He was overseeing a project to construct replicas of Columbus's three ships — the Niña, the Pinta and the Santa María — and recreate the original voyage. His son, a navy lieutenant whose name is also Cristóbal, is expected to command the new Santa María.

After the shootings, the police followed the getaway car in a chase across Madrid. But the assassins eluded their pursuers and left their car near the Puerta de Toledo, an old gate to the city.

Witnesses said they saw the assailants run into the garage of an apartment building. The police surrounded the building and searched it as helicopters flew overhead. The police said the three apparently escaped by another entrance.

The authorities said that the weapons used and the detailed planning of the attack had the hallmarks of an operation by ETA (Basque Homeland and Liberty). ETA has been blamed for the deaths of more than 500 people in its 17-year campaign for independence of the Basque region.

The assassinations were the first this year, although a policeman and his 9-year-old daughter were wounded Tuesday in Renteria, a Basque town, when a bomb thought to have been set by ETA exploded under his private car.

The government of Prime Minister Felipe González and many political leaders in Madrid and in the Basque region angrily condemned the assassinations.

Reuters

Cristóbal Colón de Carvajal

The Associated Press

Rebel mountain tribesman in South Yemen now guard government offices in Zinjibar, a former stronghold of Ali Nasser Mohammed, who was deposed as president last month.

In South Yemen, the Fear Remains

By William Claiborne
Washington Post Service

ZINJIBAR, South Yemen — Two weeks after army troops rolled into this stronghold of Ali Nasser Mohammed and found evidence of what they said were wholesale massacres of his political opponents, white flags of surrender still flew this week over many dwellings.

Residents apparently still fear reprisals despite insistence by the new regime that there will be none.

Abyan province, to which the deposed president and his Politburo allies fled after the failure of their Jan. 13 attempt to eliminate their political rivals in South Yemen's Marxist government, is firmly in the control of forces loyal to the provisional president, Haidar Abu Bakr Attas.

But the authorities acknowledged that after more than 200 killings here, many civilians were braced for a counterwave of terror.

Mohammed Ali Qarhi, the acting governor of Abyan, told a group of Western journalists visiting Mr. Mohammed's primary constituency that no reprisals by the victorious side had taken place.

But neither he nor other leading figures in the People's Socialist Party said how many supporters of Mr. Mohammed had been arrested or taken into custody. One militiaman said some of those arrested had been killed.

Mr. Mohammed and his chief aides reportedly fled Abyan before army forces arrived in Zinjibar, a coastal town 40 miles (64 kilometers) east of Aden. Officials said they apparently are now out of the country.

In the village of Moudiya, in Mr. Mohammed's home district, white flags were flying over many houses, but the local police commander, Mohammed Saleh Mabrash, said that the residents had been "completely terrified by Ali Nasser's propaganda."

Mr. Mabrash said that some "misled" people had left the village at Mr. Mohammed's request to fight for him in Zinjibar.

One of the "misled" villagers produced by the local authorities, Ali Ahmed Mansour, said that he and 15 other residents went to Zinjibar but he said he did not fight the government troops who entered the city on Jan. 20.

Mr. Mansour, who was carrying a Kalashnikov assault rifle, said that when he arrived in Zinjibar he

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INSIDE

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■ Guatemala's secret police agency has been abolished by the country's president. Page 3.

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WEEKEND

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BUSINESS/FINANCE

■ Britain has ended talks on selling BL's Austin Rover subsidiary to Ford. Page 11.

The Associated Press

President Ferdinand E. Marcos at a rally in Manila.

Even Before Election, Post-Marcos Era Begins

By Jim Hoagland
Washington Post Service

MANILA — Whether President Ferdinand E. Marcos succeeds or fails in his bid for re-election Friday, the post-Marcos era has already begun in the Philippines.

That is the judgment of many of the major actors here, including a substantial part of the local business community, the Catholic clergy, the Communist guerrilla movement fighting in the countryside and U.S. policy makers.

These groups and others are busily positioning themselves in a transition that they believe has already begun. Even some of Mr. Marcos's cabinet ministers now publicly stress their differences with the boss as they eye the uncertain future.

There is one significant doubter of this fast-forming consensus, however. It is Mr. Marcos himself.

A skillful politician who has defied debilitating illness and predictions of his political downfall before, Mr. Marcos makes it clear to visitors to his office at Malacanang Palace that he has no intention of yielding or significantly diluting the power he has held and hoarded for two decades.

Mr. Marcos does not appear to entertain the idea that he will be beaten by Corazon C. Aquino, the opposition candidate, despite a surge of popular enthusiasm for Mrs. Aquino.

Observers in Manila and in Washington feel that Mr. Marcos controls the levers of power so tightly that he can ensure being reelected no matter what the popular mood is. He can probably even tailor the results so that he wins by a sufficiently small margin to defuse criticism from Washington that he won through fraud, in this view.

To Mr. Marcos, these elections are not about who will hold power. They are about his future relations with the United States.

However, officials in the Reagan administration and the U.S. Congress have concluded that Mr. Marcos heads a regime so corrupt and enfeebled that he will not be able to control an increasingly explosive situation if he wins.

"He is a master tactician," said a diplomat, who believes Mr. Marcos called the elections to deflect American pressure on him for wide-ranging reforms. "But the Philippines needs a strategy now, not clever tactics, and Marcos cannot provide it."

But Mr. Marcos appears to believe that his long friendship with Ronald Reagan will help him weather the political and economic storms sweeping the Philippines once he has demonstrated Friday that he still runs the show.

Mr. Marcos does not wait until he greets an American visitor to recall that he and his wife, Imelda, have considered themselves personal friends of the Reagans for most of the 20 years that they have ruled the Philippines.

In the waiting room just outside the president's office, among the autographed photographs of the powerful and titled personalities that the Marcoses have met over the years, only one rates a separate display stand at the front of the room.

Enclosed in a mother-of-pearl frame is a photograph of Mrs. Reagan, inscribed, "To Imelda, With my love, Nancy."

And sprinkled among the recent full color photos of the Soviet leader, Mikhail S. Gorbachev, Princess Margaret of England, Prime Minister Yasuhiro Nakasone of Japan and others, are black and white snapshots of the Reagans and the Marcoses dancing together during the visit Mr. Reagan made here in 1969 as governor of California.

"I don't think there is any problem with the Reagan administration," Mr. Marcos said in an interview in his office, noting that he would have to be "formally notified that there are problems," by Mr. Reagan himself before he would believe it.

"The problem is with some bureaucrats and with some members of Congress" whom Mr. Marcos characterized as "sympathizers with the opposition or Communist-inclined."

In Washington, officials say that Mr. Reagan has not let his past association with the Marcoses lessen his support for a policy of distancing the United States from Mr. Marcos and his policies.

But Mr. Reagan is also known to feel strongly that his administration should never treat a friendly leader in a way that could be compared to the Carter administration's handling of the shah of Iran.

Thus, in the confused jockeying that is expected to follow the elections, Mr. Reagan's personal attitude is likely to be decisive in charting a U.S. response.

Philippines To Let U.S. Team Into Polling Sites

The Associated Press

MANILA — Senator Richard G. Lugar said Thursday that the Philippine government has reversed itself and will allow his 20-member group of election observers to enter polling places during Friday's presidential election.

"We will have the ability to look at everything that our eyes can see and at whatever close range we need to see it," said Mr. Lugar, an Indiana Republican and chairman of the Senate Foreign Relations Committee, in a speech. "We appreciate that."

He had expressed concern over a ruling three weeks ago by the Commission on Elections that foreign observers would have to remain at least 50 yards (46 meters) from polling places.

President Ferdinand E. Marcos is being challenged by Corazon C. Aquino, widow of the assassinated opposition leader Benigno S. Aquino Jr.

The elections commission confirmed Thursday that there had been a reversal, but it said it did not apply to an unofficial foreign observer group nor to foreign journalists.

It also said that Mr. Lugar's team of official U.S. pollwatchers would have to be accompanied by a Philippines election official.

Mr. Lugar had said it would have been virtually impossible for the pollwatchers to see anything 50 yards from the polling places and said he would try to have the rule reversed.

He repeatedly denied that U.S. observers were meddling in Philippine affairs. A group of writers and artists signed an advertisement that appeared Thursday in a pro-Marcos newspaper, accusing Mr. Lugar of interference.

After the speech, the U.S. pollwatchers, who include members of Congress and private citizens, broke into groups and dispersed throughout the Philippine archipelago in preparation for the voting.

■ 3 Groups to Monitor Voting

John Burgess of The Washington Post reported earlier from Manila:

Three separate observer groups will monitor the election. They are the following:

● The official U.S. group, appointed by President Ronald Reagan and led by Mr. Lugar and Representative John P. Murtha, a Pennsylvania Democrat.

● An international group organized by the U.S. Republican and Democratic parties. Its 44 members include a former president of Colombia and a member of the British parliament from Northern Ireland.

● An unknown number of officials from the U.S. and other embassies in Manila. In recent days, the U.S. mission has brought in Americans with past Philippine experience for temporary duty.

The observers were invited by Mr. Marcos, but some members of his New Society Movement appear unenthusiastic about their presence.

The U.S. Embassy is viewed by many Marcos supporters as favoring Mrs. Aquino.

At a news conference, J.V. Cruz, a spokesman for the New Society Movement, welcomed the observers but said they must not interfere.

He also said it was difficult to see how much a small number of people could get a total picture of what goes on in the voting.

Mrs. Aquino's supporters generally say that Mr. Marcos's party intends to commit fraud and will find it tough to do so if foreigners are present.

Minister Removed in Ghana

ABIDJAN, Ivory Coast — Ghana's interior minister, Colonel John M. Ewa, has been relieved of his post, Accra radio said Thursday. The radio gave no reason for the move.

Reuters

Dismissed printers demonstrate outside the offices of the Trades Union Congress.

U.K. Electricians Facing Suspension

Reuters

LONDON — A British electricians union was threatened Thursday with suspension from the national trade union movement over complaints that its members have taken the jobs of printers dismissed at Rupert Murdoch's new high technology press plant.

The General Council of the Trades Union Congress announced after a 14-hour meeting that it would suspend the small, rightist electricians union unless it agreed by next Wednesday to obey six orders relating to working at the plant.

The electricians have been hired by Mr. Murdoch's News International group to operate new technology at its plant in Wapping, in East London, the first in modern history to publish newspapers without employees from Britain's print unions.

The unions said the electricians were doing work usually done by its members, 5,000 of whom were dismissed from News International when it moved production of The Sun, The Times, The Sunday Times and News of the World to the new plant last month.

Union sources said the ultimatum was the most far-reaching sanction the Trades Union Congress, which groups 10 million members of hundreds of unions, could impose against the electricians' union without risking legal complications.

Shultz Strongly Backs Aid to Angolan Rebels

The Associated Press

WASHINGTON — Secretary of State George P. Shultz has said he strongly favors U.S. aid to the Angolan rebel leader Jonas Savimbi and his anti-Marxist guerrilla force.

In testimony Wednesday to the Foreign Affairs Committee of the House of Representatives, Mr. Shultz made clear that Mr. Savimbi, who has been lobbying in Washington for direct U.S. support for his forces, got a positive response from Reagan administration officials.

Going far beyond previous expressions of moral support for Mr. Savimbi's cause, Mr. Shultz said: "I am in favor of helping Mr. Savimbi, very much so."

"We believe we should support him," he noted, adding: "We were not converted, we were already there."

Mr. Shultz did not indicate how aid to Mr. Savimbi and his forces might be provided. But he appeared to go out of his way to defend the use of covert action and covert assistance in such cases as Angola.

In that country, an estimated 35,000 Cuban troops, supported by the Soviet Union, are assisting the Marxist government that Mr. Savimbi has been fighting.

Mr. Shultz said the repeal last year of the so-called Clark amendment, banning either overt or covert aid to any warring group in Angola, placed the administration "in a different position than before."

"I believe that any country that throws away that tool is making a big mistake," he said of covert action. "It is a very important part of our ability to deal with world problems and we shouldn't let go of it."

Mr. Shultz also defended the administration's request for new spending for anti-terrorist security improvements at U.S. embassies and consulates.

But Representative Dante B. Fascell, the Florida Democrat who is the panel's chairman, told Mr. Shultz that the chances of approval in the current budget-cutting climate are "slim and none."

■ Republicans File Suit

Six Republican congressmen led by Philip M. Crane of Illinois have filed a lawsuit in federal court to bar the Export-Import Bank from disbursing any more loans to an American oil company in Angola, The New York Times reported from Washington.

The petition, filed Wednesday in U.S. District Court in Alexandria, Virginia, contends that Angola is a Communist country and as such is not eligible for assistance by the bank.

The agency makes loans to foreign buyers of American goods, in this case to the Chevron Oil Co., which does $2 billion in annual business in Angola through its subsidiary, Gulf Oil.

Mr. Crane said, "It is ludicrous for the Export-Import Bank to aid in the financing of a project for a Communist nation while President Reagan publicly embraces that country's rebel leader."

R.F. Botha Says a Black Could Rule

Reuters

CAPE TOWN — Foreign Minister R.F. Botha said Thursday that South Africa could be ruled by black presidents in the future provided that agreement was reached on protecting the rights of whites and other minorities.

"As long as we can agree in a suitable way on the protection of minority rights without a racial sting," he said, "then it would possibly become unavoidable that in the future you might have black presidents of this country."

"If blacks share in the power of this country, that to me becomes an inevitable result," he added. He said he would have no objection to serving in a government that included blacks.

Mr. Botha, who is viewed as one of the more moderate members of the cabinet, was speaking at a briefing for foreign correspondents.

He said the government was trying to dismantle racial segregation and share power with blacks without destroying cultural diversity or yielding to Communism.

"We have stated categorically that apartheid is disappearing, is dying," he said.

Mr. Botha reiterated his objection to foreign interference in South African affairs and accused the United States of hypocrisy.

He said that in the United States, four times as many blacks as whites were unemployed.

"That is the sophisticated form of apartheid still being maintained," he said.

[The black unemployment rate in the United States is about two and a half times greater than that of whites, or 15 percent compared with 5.9 percent, according to the National Urban League, a U.S. group that represents black urban poor.]

In another development, six gold miners died and 34 were injured Wednesday night in factional fighting at the world's deepest mine, Anglo American Corp. said Thursday.

The fight between tribal factions at the Western Deep Levels mine near Johannesburg came a day after one black died and 56 were injured in another tribal clash involving workers at the mine.

Pope Mourns the Victims Of Bhopal Gas Disaster

By E.J. Dionne Jr.
New York Times Service

GOA, India — Pope John Paul II prayed Thursday for the victims of the Bhopal chemical disaster and told India's priests that their work on behalf of the poor must grow out of spiritual concerns.

John Paul toured this city on the Arabian Sea, a former Portuguese colony where missionaries brought the Catholic faith 400 years ago, and visited the city of Mangalore, another sea town, for a brief prayer service.

It was there, before 400,000 people and under a scorching sun, that the pope said he prays constantly for the victims of Bhopal.

He referred to those who suffered from the December 1984 chemical disaster as "the victims of the tragedies that accompany man's efforts to make progress."

The pope declared, "I commend to the Lord the large number of people who lost their lives in Bhopal."

"I also recall those who lived through the sad event but have suffered greatly," the pope continued. "I pray that they will experience the fullness of fraternal solidarity."

In another development, the pope's chief spokesman said Thursday that John Paul would be willing to meet with the Soviet leader, Mikhail S. Gorbachev, during Mr. Gorbachev's expected visit to Rome later this year.

"If Gorbachev comes to Italy, it could be an occasion for a meeting, but it is too premature to make predictions," said the spokesman, Joaquin Navarro Valls.

The pope's address to the priests represented what Vatican officials had said was one of the John Paul's most important statements to the church in India.

Seeking to warn priests against certain forms of leftist activism, the pope said that their commitment involved service to everyone, "including those who are not poor."

But John Paul also issued a veiled rebuke to well-to-do Indian clergy who live in a style well out of the financial reach of their poor parishioners.

The pope emphasized the church's commitment to the poor in his address, but said that "for the priest's love for the poor to be authentic, it must spring from a deep experience of God."

"It begins with a life style of simplicity and humble service to all, including those who are not poor," he said.

At another point John Paul told the priests: "All reform must begin with a change in our hearts."

The message seemed to balance John Paul's gentle criticism of radical Catholics with a sentiment about priestly poverty that some of the radicals themselves have often expressed. A group of radical priests in India opposed the pope's visit and the expenditure it involved.

John Paul told the priests that they might have something to learn from Indian gurus, and used the example of the gurus in support of a traditional Catholic notion of the priesthood.

"The importance of the guru as mediator of divine truth is recognized in India," the pope declared. "How much more zealously should priests fulfill their mission as spiritual guides to the people entrusted to their care."

The pope appeared, however, to be calling for caution in adapting Hindu rites to the Catholic Mass when he told the priests that the sacrament of the Eucharist "remained the source and summit of the whole work of evangelization."

WORLD BRIEFS

Investor Alleges Offer of Knighthood

LONDON (IHT) — Alan Bristow, a British investor, alleged in a television interview Thursday night that he had been offered a knighthood if he would agree to support a U.S.-Italian rescue for Westland PLC, the British helicopter manufacturer.

Mr. Bristow owns 15 percent of Westland shares and supports a rival rescue bid by a consortium of five European companies. He said that he had declined the offer of knighthood.

Mr. Bristow said the offer was made by two members of the House of Lords but he would not identify them. The office of Prime Minister Margaret Thatcher had no immediate comment on the allegation. The Westland controversy led to two cabinet resignations last month amid charges that the government has secretly favored the U.S.-Italian offer.

NASA Hasn't Pinpointed Booster Fire

WASHINGTON (UPI) — A NASA official said at the first meeting Thursday of the presidential commission investigating the Challenger explosion that the agency had not pinpointed the location of the plume of fire that spewed from the side of a booster rocket on the space shuttle.

Jesse W. Moore, associate administrator in charge of the shuttle program for the National Aeronautics and Space Administration, used a model of the shuttle to show commission members the general area on the lower side of the right hand booster where the abnormal flame seemed to have come from. "That's basically all the data that we have at this point in time until we do our high speed photographic enhancement and begin to pin that down some more," Mr. Moore said.

President Ronald Reagan has given the commission 120 days to determine the probable cause of the Jan. 28 shuttle explosion that killed seven crew members. The Challenger commission is required by law to meet in public unless classified information is being discussed.

Gemayel Rejects Demands to Resign

Reuters

Amin Gemayel

BEIRUT (Reuters) — President Amin Gemayel has rejected demands for his resignation over his refusal to back a Lebanese militia peace agreement mediated by Syria.

"I am not the problem. I am trying to solve the problem," Mr. Gemayel said at a press briefing Wednesday night. "It is not a question of personal ambition. I am convinced my presence here is a duty and necessary for the sake of the future of the nation."

Mr. Gemayel made his comments shortly before telephoning President Hafez al-Assad of Syria to condemn Israel's interception Tuesday of a Libyan jet carrying Syrian officials. One newspaper said the two men also discussed the Lebanese political crisis. It was the first known contact between the two leaders since Mr. Gemayel refused to give the peace pact full support during talks with Mr. Assad last month.

Ethiopia Slows Resettlement Program

ADDIS ABABA, Ethiopia (Reuters) — Ethiopia has slowed down its program to move more than one million people to more fertile regions but will not abandon it altogether, a senior government minister has said.

Berhanu Bayih, a member of the Politburo of the ruling Workers' Party who is responsible for labor and social affairs, said Wednesday that slowing down the program would help consolidate what had already been achieved. About 600,000 people have been resettled from areas prone to drought.

But the official said resettlement would continue because the government believed there was no viable alternative. A private French humanitarian group, Doctors Without Borders, was expelled from Ethiopia last year after it alleged that 100,000 people had died during the resettlement operation.

PLO Asks Talks Based on UN Measure

AMMAN, Jordan (AP) — The Palestine Liberation Organization has given Jordan an official statement calling for Middle East peace talks based in part on United Nations Security Council Resolution 242 in the hope of overcoming the U.S. refusal to deal with the PLO, sources said Thursday.

The message, relayed Wednesday to King Hussein by Yasser Arafat, the PLO chairman, appeared to be the first explicit PLO acceptance of the resolution, which implies acceptance of Israel but treats the Palestinians only as refugees. The message firmly linked the resolution with other UN measures calling for a Palestinian state.

The PLO, in turn, was given a countersuggestion that originated with U.S. officials, the sources said. There was no formal response, but the exchange indicated that efforts to reconcile the U.S. and PLO positions remained active.

For the Record

Former Ugandan troops fleeing north killed more than 300 civilians in the town of Mbale during the weekend, President Yoweri Museveni of Uganda said Thursday. *(Reuters)*

Thousands of British demonstrators opposed to nuclear weapons staged a sit-down Thursday and blocked entrances to a site in central England destined to become Britain's second cruise missile base. *(Reuters)*

A fundamentalist Moslem militia has freed the three passengers and three crew of a United Nations helicopter that its fighters shot down over south Lebanon in error Wednesday. *(Reuters)*

President Ronald Reagan has invited President François Mitterrand of France to join him at a New York ceremony marking the 100th anniversary of the Statue of Liberty, the White House said Thursday. The ceremony is scheduled for July 4. *(Reuters)*

The Salvadoran Army said it killed 56 guerrillas in a rebel stronghold on the slopes of the Guazapa volcano north of San Salvador and displaced 427 of their civilian supporters in a four-week operation. The announcement was made Wednesday. *(AP)*

A plane presumed to be Soviet intruded briefly into Japanese airspace Thursday night, prompting a scramble by Japanese jets. The plane turned away after a warning, the Japan Defense Agency said. *(UPI)*

A report by Amnesty International has accused Moroccan authorities of systematically torturing political prisoners and denying them access to their families, lawyers and doctors. *(NYT)*

France Cites 'Imported Terrorism'

By Michael Dobbs
Washington Post Service

PARIS — France's Socialist government on Thursday blamed "imported terrorism," possibly from the Middle East, for a series of bombings in Paris this week and strengthened security at shopping centers, railroad stations and airports.

Newspapers were increasingly speculating that the aim of the bombings was to put pressure on the government to release terrorists from French jails.

President François Mitterrand called in senior ministers Thursday to discuss how to respond to the attacks. Interior Minister Pierre Joxe said in a statement that the government would not be "intimidated" by the bombings.

Political analysts said the bombings were a setback to France's strategy of trying to win immunity from terrorism by negotiating with such governments as Syria and Iran, which are thought to exercise some influence over extremist groups.

After three explosions in three days in Paris, eight persons were still in hospitals recovering from wounds. One, a 26-year-old man, had his left leg amputated Wednesday night. Fifteen other persons have been released from hospitals after being treated for lesser injuries.

Interviewed on television, Mr. Joxe said Thursday that the government feared that an attempt could be made on railroad stations in Paris this weekend, when thousands are expected to travel to ski resorts. He said France was being affected by the "fallout from other people's problems." He would not be more specific.

Prime Minister Laurent Fabius said that evidence gathered so far suggested that the terrorist trail could be traced to the Middle East, but he added that it was impossible "to be certain."

Most French newspapers have linked the bombings to negotiations now under way with extremist groups in Lebanon that have been holding four French hostages for eight months. One of the major demands of the kidnappers has been the release of five persons jailed in France for plotting to kill Shahpur Bakhtiar, the former Iranian prime minister, in 1980.

With the legislative elections due in five weeks, political analysts said it would be very difficult for the government to appear to be giving way to pressure from terrorists. An editorial Thursday in the Paris daily Le Monde declared that "any government worth its name knows very well that to give in to blackmail is to put oneself at the mercy of the blackmailer."

The "Lebanon connection" theory has been disputed by an intermediary with the Beirut kidnappers, Dr. Razah Raad. In an interview on French television, he said the kidnappers were aware that terrorist acts on French soil would have the effect of further delaying a prisoner exchange.

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5 Die in U.S. Coal Accident

The Associated Press

FAIRVIEW, West Virginia — Five workers died Thursday when they were buried under tons of coal being loaded into a bin at a mining complex, officials said. The bin was being loaded when the workers fell into it.

German Opposition Leader Meets Reagan to Mend Ties

By David K. Shipler
New York Times Service

WASHINGTON — President Ronald Reagan moved Wednesday to mend ties with West Germany's opposition Social Democratic Party by meeting with Johannes Rau, the party's candidate for chancellor in next year's election.

Mr. Rau said later that the president had expressed his desire to maintain good relations with the West German opposition as well as with the government of Chancellor Helmut Kohl.

This was a departure for Mr. Reagan, who refused to meet with the party's chairman, former Chancellor Willy Brandt, during a visit to West Germany in May.

The president refused to see Mr. Brandt after demonstrations led by the Social Democratic Party struck anti-American themes.

Mr. Rau is anything but abrasive, however. He speaks in conciliatory tones.

A centrist with the avowed mission of reversing his party's recent leftward drift, he has declared his desire to see West Germany remain part of the North Atlantic Treaty Organization.

In remarks Wednesday, he avoided singling out pro-American governments for criticisms on human rights.

Camera Press

Johannes Rau

Mr. Rau said U.S. intermediate-range missiles in Europe, specifically the Pershing-2 and cruise missiles, needed to "be negotiated away just like their Soviet counterparts." This was a more moderate stance than his party's earlier outright opposition to the weapons.

Moscow Counters Rome Expulsions With 2 of Its Own

Reuters

ROME — The Soviet Union has retaliated for the expulsion of two of its officials from Rome, ordering an Italian diplomat and an industrialist out of Moscow, sources said Thursday.

It was the second episode of retaliatory expulsions in Europe this week. Paris expelled four Soviet diplomats on Monday; Moscow countered by expelling four French officials.

In Moscow, the official press agency Tass said "a number of Italian officials in Moscow had failed to observe the rules of conduct of foreign representatives in the U.S.S.R. and engaged in activities incompatible with their status."

The sources said the Italian diplomat ordered to leave Moscow was an embassy first secretary, Luigi Mattiolo, 29. The Italian state steel holding company Finsider said its representative in Moscow for the past 10 years, Marco Vimello, was also ordered out.

Official sources said Wednesday that a Soviet embassy first secretary, Viktor Kopytin, and Aeroflot's station manager, Andrei Chelukhin, were expelled for activities incompatible with their status, the euphemism often used for spying.

Kennedy, in Soviet, Praises Sakharov

Reuters

MOSCOW — Senator Edward M. Kennedy, addressing the Soviet Academy of Sciences on Thursday, praised Andrei D. Sakharov, the dissident physicist who is in exile in the closed city of Gorky.

The reference to Mr. Sakharov was contained in a speech to Anatoli Alexandrov, the academy president, and other top scientists.

Mr. Kennedy praised the award last year of the Nobel Peace Prize to an international group of doctors campaigning to prevent nuclear war. The group is led by activists from the United States and the Soviet Union.

"And I also pay tribute here to another eminent Nobel laureate, the first Soviet citizen to receive the Nobel Peace Prize, a member of your academy, Dr. Andrei Sakharov," he said. "The indispensable value of science is its ability to speak truth to power," the Massachusetts Democrat added.

Mr. Sakharov was awarded the prize in 1975 after years of campaigning on human rights issues. He was exiled to Gorky in January 1980 after criticizing the Soviet intervention in Afghanistan.

In an impromptu reply, Mr. Alexandrov also referred to Mr. Sakharov, noting that he had contributed to building the first Soviet nuclear weapons in 1949.

The senator arrived Tuesday in Moscow on a private visit at the invitation of the Supreme Soviet, the nominal parliament. He met later Thursday with Mikhail S. Gorbachev. Tass reported that Mr. Gorbachev said the next U.S.-Soviet summit meeting, which is to be held later this year, must produce practical results.

The press agency quoted Mr. Gorbachev as saying that the Geneva meeting last November with President Ronald Reagan had created conditions for rectifying superpower relations.

But "verbal tributes" to the summit conference were not enough and the next meeting should yield practical results, producing serious shifts toward disarmament, Tass reported.

The visit takes place against the backdrop of an expected East-West spy exchange, in which a jailed Jewish activist, Anatoli B. Shcharansky, is to be included, according to widespread reports.

AP

Edward M. Kennedy

■ Warsaw Confirms Deal

The Polish government spokesman, Jerzy Urban, was quoted Thursday by Agence France-Presse in Warsaw as saying that Jerzy Kaczmarek, a Polish national who was arrested in March in West Germany, would be freed. Mr. Urban refused to disclose the venue of the exchange.

In Bonn, meanwhile, the Bild newspaper said that 11 West German nationals imprisoned in the Soviet Union for spying for West Germany and the United States would be exchanged for Soviet bloc spies held in South Africa and West Germany.

■ Wife Is Skeptical

A spokesman for the Society of Human Rights in West Germany said that Mr. Shcharansky's wife, Avital, apparently distrusted the reports about the exchange and had no plans to travel from her home in Israel to West Germany, United Press International reported.

"When we contacted her through a close confidant two days ago, she was still awaiting concrete information," said a spokesman for the group, which monitors human rights worldwide.

A West German intelligence source said that of the five persons expected to be handed over by the Russians, two were thought to have been convicted of espionage, including Mr. Shcharansky, who was convicted in 1978 on charges of spying for the United States.

Mr. Shcharansky, 38, has served eight years of a 13-year prison term.

His wife was allowed to leave the Soviet Union for Israel in 1974 and is believed to be staying on a kibbutz in the north of the country, although her home is in Jerusalem.

It was not clear if Mr. Shcharansky, who has become a symbol for the Soviet Jewish emigration movement, would join her there if he was released.

The intelligence source denied West German press reports that as many as 11 persons from each side might be traded. The source also denied reports that the Soviet Union was demanding $2 million for Mr. Shcharansky's release.

Secret Police Abolished in Guatemala; Agents Held

The Associated Press

GUATEMALA CITY — President Marco Vinicio Cerezo, whose inauguration less than a month ago ended 16 years of military rule, has abolished Guatemala's secret police and ordered the detention and fingerprinting of its 600 members, including its leaders.

The Technical Investigations Department, which had jurisdiction over investigations of homicides, robberies and thefts, was one of the security forces blamed most frequently by Guatemalans and human rights organizations for widespread rights abuses.

"The suspension of activities of the DIT falls within the reorganization of the security forces, especially the police, to guarantee the security of the Guatemalans themselves," Mr. Cerezo said Wednesday, referring to the organization by its Spanish acronym.

Mr. Cerezo announced that the secret police agents were rounded up by the Defense Ministry and a national police unit, then taken to a police barracks in Guatemala City.

There they were fingerprinted and personal information was registered, he said. Those who are suspected of crimes will be turned over to the courts for prosecution, Mr. Cerezo said, adding: "Not all the agents of the DIT are criminals."

[Uniformed troops raided the organization's headquarters and took away agents at gunpoint, witnesses told Reuters. The troops disarmed dozens of agents and loaded them into waiting vehicles.

[At first, the Interior Ministry denied that any policemen had been detained. On Thursday, Mr. Cerezo said the government had tried to keep quiet about the operation so that other agents could be rounded up.]

Mr. Cerezo, a Christian Democrat, promised to make protection of human rights a priority during his five-year term, which began Jan. 14.

The president said in the past that elimination of the secret police would be one of his first acts if elected. However, he softened his statements during the campaign and before the inauguration in what political associates said was an effort to ensure that the military would allow him to take office.

During an army campaign against guerrillas in the late 1970s and early 1980s, massacres and burning of villages, along with assassinations and disappearances of students, professionals and labor activists in urban areas, were frequent.

The army blamed leftist guerrillas, who had been fighting the government for more than 20 years, for the rural violence.

Before he took office, Mr. Cerezo said that prosecution of human rights abuses would be up to the courts and indicated that his government would concentrate on the present rather than attempt to prosecute military men for past abuses.

Asked if any secret prisons were found, the president said: "There was no secret jail in that police department and there were no people detained there."

Human rights organizations and relatives of people who disappeared say they believe that security forces are holding many of them in secret prisons.

The Technical Investigations Department was formed during the administration of General Fernando Romeo Lucas García, whose term ended in 1982.

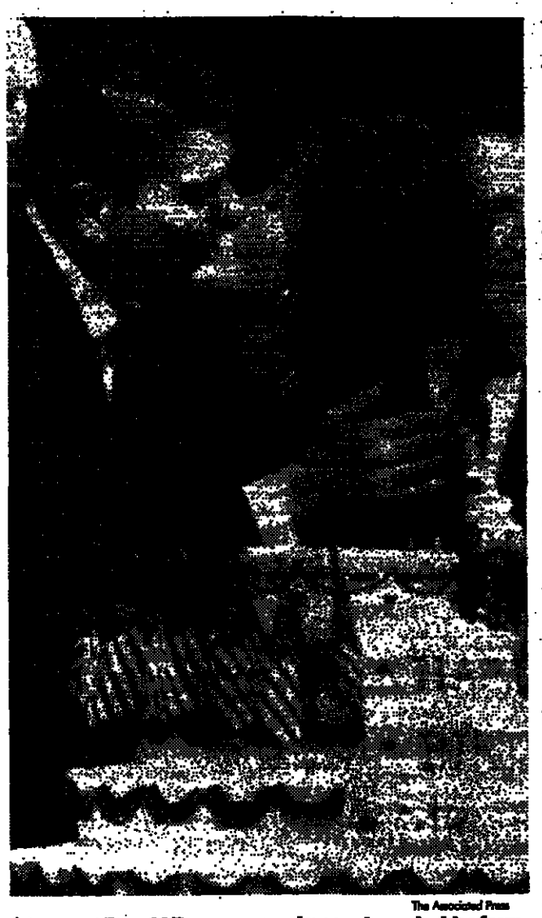
■ Military Reaction Unknown

It was not immediately clear how Guatemala's military, which controlled the nation for 32 years before Mr. Cerezo's election, would react to the dissolution of the secret police, United Press International reported.

Until Mr. Cerezo's inauguration, the military had controlled Guatemala since an elected civilian government was overthrown in a 1954 coup backed by the U.S. Central Intelligence Agency.

However, Mr. Cerezo said Wednesday that he had received the full cooperation of the army and the national police in detaining the secret police officers.

The U.S. Embassy estimates that 1,417 people were killed or have disappeared in 1984, the last year for which figures are available.



The Associated Press

President Ronald Reagan gets a large cake and a kiss from his wife, Nancy, in celebration of his 75th birthday.

New View of 'Old' Americans

Reagan's Vigor Not Atypical of Those Between 65 and 85

By Philip J. Hilts
Washington Post Service

WASHINGTON — President Ronald Reagan, who turned 75 on Thursday, is a prime example of what gerontologists and other researchers say is a growing group in American society, the "young old."

Although his vigor — horse riding and brush clearing at the ranch, pumping iron at the White House — has been viewed by some with a measure of surprise and awe, researchers have found in recent studies that he may not be so unusual, not the rare exception that many have believed.

In Mr. Reagan, the United States has a president four years older than the previous oldest holder of the office, Dwight D. Eisenhower.

Selling his budget package at two agencies, Mr. Reagan took time Wednesday to joke about his age.

At the Treasury Department, he said he preferred to think of his birthday as the "36th anniversary of my 39th" birthday.

"A few more of these and I'll be just about due for a midlife crisis," he said.

"In fact, I'm thinking about a career change," Mr. Reagan said. "Drop this political business and see if I can't do something different, like radio or the movies."

Mr. Reagan is clearly one of the young old, those between 65 and 85, most of whom are healthy. In the past, society has characterized older people as senile, weak or sick. "Old" was synonymous with reduced physical and mental powers.

In 1952, Alben W. Barkley was a well-liked vice president, and he wanted to succeed Harry S. Truman as president. But labor leaders of considerable influence in the Democratic Party vetoed Mr. Barkley's candidacy. He was 74 and "too old," they said.

But researchers say the meaning of age must be rethought. Those who are old are mostly not disabled by disease or mental failure. Those who do have disease are not that way because they are old.

Dr. T. Franklin Williams, director of the National Institute on Aging, related a story on this point about one of the pioneers in the field of gerontology. The aged researcher went to his doctor with a complaint of pain in his right knee. The doctor told him there was nothing to be done: "It's just old age."

But the eminent patient protested: "My left knee is the same age as my right. Why is it not suffering from old age as well?"

Hearts with no disease, at 40 or 70 years, pump the same. Other physical measures also show that as long as disease does not intervene, physical capability is not impaired. Two-thirds of those at 75 are in good health.

Mental capacity for the old is different than that for the young, because while some quickness seems to be lost with age, other powers are gained. The vocabulary and specialized knowledge of a 75-year-old is on average larger than that of a person in his 20s, according to David Arenberg, chief of the cognition section of the National Institute on Aging.

A prime example of the prejudice that exists about the aged is what happened when the name of "senility" was changed to "Alzheimer's disease." According to Shervert Hughes Frazier Jr., director of the National Institutes of Mental Health, it drastically revised thinking about at least one aspect of aging. Senile is something a person is, but Alzheimer's disease is something one gets and can be treated for.

Like many of the "young old," Mr. Reagan has had a bout with serious disease, cancer. He has a chronic illness in the recurring polyps of the colon and growths on his nose and face.

While chronically ill by the technical definition, he is not disabled. Only about a dozen days per year are "bed disability days" among his age group. About 20 percent have short hospital stays in a year.

If Mr. Reagan's vigor is greater than others among the healthy older Americans, it is his good health habits, his education and the fact that he is financially well-to-do that stand out statistically in his favor.

Fewer than 10 percent of the Americans his age, on average, have a college education. Only about 12 percent have jobs, although many own their homes. The median income for men of his age is $6,000 a year, and for couples of that age, $10,000 a year.

Study of Families Finds No 'Casual' Transmission of AIDS

By Eric Eckholm
New York Times Service

NEW YORK — The largest and most thorough study of members of the families of AIDS victims in the United States provides "conclusive" evidence that the disease does not spread through close, day-to-day personal contact, according to the leader of the research team.

The study examined in detail the extent to which family members hugged and kissed AIDS victims and shared toothbrushes, drinking glasses, beds, towels and toilets with them.

Together with other evidence, it indicates that the risk of transmitting AIDS, acquired immune deficiency syndrome, through such contact is "virtually nonexistent," said the senior author of the report, Dr. Gerald H. Friedland of the Montefiore Medical Center in the Bronx.

The report, published Wednesday in the New England Journal of Medicine, adds force to the assertions of the federal Centers for Disease Control that the spread of the AIDS virus through nonsexual personal contact has never been documented and is extremely unlikely. The study was conducted in cooperation with the federal agency.

In blood tests conducted in the study, only a 5-year-old girl, of 101 people who shared homes with AIDS patients, showed signs of infection. The child, whose mother had the disease, had suffered related disorders since she was an infant and almost certainly was born with the infection, doctors concluded.

As of Monday, 17,001 cases of AIDS had been reported in the United States. Half the victims have died, and none has been cured.

The researchers found that the spread of the disease through nonsexual personal contact has never been documented and is extremely unlikely.

Homosexual men and users of intravenously administered drugs have been most affected by the disease, which scientists believe is caused by a virus, designated HTLV-3 or LAV.

Scientists say the virus has been known to spread from person to person only through sexual intercourse or direct transfers of blood, for instance in the sharing of hypodermic needles or from women to babies at birth. Only a minority of those infected with the virus have developed the fatal destruction of the body's immune system, leaving it powerless against otherwise rare infections.

"This is a strong piece of additional evidence that casual transmission does not occur," said Dr. Harold Jaffe, chief epidemiologist of the disease centers' AIDS branch. He added that no family member of any victim of the disease had been known to develop the disease except those who became infected by sexual intercourse with a virus carrier, abuse of intravenous drugs or other recognized modes of infection.

Reports in the past two years that the virus had been isolated in the saliva and tears of some patients aggravated public fears of associating with AIDS victims.

In an editorial in the New England Journal of Medicine that accompanies the new report, Dr. Merle A. Sande of San Francisco General Hospital wrote that medical professionals should "take a more active and influential role in quelling the hysteria over the casual transmission of AIDS."

■ Technicians Shun Victim's Body

The public health commissioner in Washington put on gloves and an apron and helped carry the body of a 25-year-old AIDS victim out of a basement bedroom after medical technicians and police officers refused to handle the corpse, The Associated Press reported, quoting officials.

The commissioner, Andrew D. McBride, described the incident Thursday as "intolerable" and said it "reflects there is a great deal of concern and fear about AIDS" in the nation's capital, which ranks sixth in the United States in incidence of the disease.

He said an investigation may lead to action against the technicians who would not carry the body to the medical examiner's office. Relatives watched over the body for almost six hours Monday because the technicians had refused to touch it.

"There is no reason for a veteran technician to refuse to go out and get a body," Mr. McBride said. "He does not have a right to refuse."

5 Get at Least 60 Years In Neo-Nazi Plot in U.S.

The Associated Press

SEATTLE — Five members of a violent white-supremacist group known as The Order were sentenced Thursday to maximum prison terms ranging from 60 to 100 years each for their roles in a conspiracy to overthrow the U.S. government and establish an Aryan homeland.

All five men participated in at least some of the bank and armored-car robberies that netted the group more than $4 million, and trial testimony indicated that three of the men participated in two killings.

U.S. District Judge Walter McGovern imposed the sentences Thursday on Bruce Carroll Pierce, 31; Randolph George Duey, 35; Gary Lee Yarbrough, 30; Andrew Virgil Barnhill, 29; and Richard Harold Kemp, 23.

Mr. Pierce was accused of a machine-gun slaying on June 1984 that killed Alan Berg, a Jewish radio commentator in Denver. Mr. Berg, through outspoken criticism of rightist extremists, had angered members of The Order.

Prosecutors said Mr. Duey and Mr. Kemp participated in the killing of Walter West, a member of the Church of Jesus Christ Christian (Aryan Nations) in northern Idaho. Many members of The Order had belonged to Aryan Nations, and they were said to have considered Mr. West a security threat because he talked about their activities.

The prosecutors contended that the neo-Nazi group was formed in 1983 at the Washington state home of Robert Mathews, and embarked on a campaign to establish a "White American Bastion" without Jews and racial minorities.

The plot collapsed on Dec. 8, 1984, when Mr. Mathews died in a fire at his Whidbey Island hideout, near Seattle, after a 37-hour standoff with FBI agents.

A three-and-one-half-month trial ended Dec. 30 with racketeering convictions for 10 members of the group. The remaining five are to be sentenced Friday.

Mr. Pierce and Mr. Duey in particular were leaders of the sect and were heavily involved in the group's crimes, according to trial testimony.

In a lengthy statement, Mr. Yarbrough criticized the trial as a "gross injustice" and denied he was a neo-Nazi.

"These men are no more guilty than were their forefathers who participated in the Boston Tea Party," he said.

He also said his beliefs and those of his colleagues were shared by thousands throughout the country.

"There will be many more to follow," he said. "The blood will flow, and it grieves me."

Eleven other persons named in the initial racketeering indictment pleaded guilty before the trial. Richard Scutari remains at large and is on the FBI's list of 10 Most Wanted fugitives.

Haitian Aides Deny Reports of Duvalier Refuge Requests

(Continued from Page 1)

or bombed if they did not join the strike.

■ Attempt to Flee

Diplomats in Haiti said the announcements by Greece, Spain and Switzerland gave credence to unconfirmed reports that Mr. Duvalier tried to flee Haiti last week but returned to his palace, Reuters reported.

According to the reports, Mr. Duvalier was seen by several people boarding a plane at Port-au-Prince airport late on the night of Jan. 30. He was said to have disembarked unnoticed later and to have returned to the palace.

A few hours later, the chief White House spokesman, Larry Speakes, announced that Mr. Duvalier had fled the country. When Mr. Duvalier emerged in public in Port-au-Prince, Mr. Speakes retracted his statement.

Some witnesses said an unscheduled DC-10 took off late Thursday night, and many Haitians believe some of Mr. Duvalier's possessions were on board.

U.S. to Cut Air Force in U.K.

The Associated Press

MILDENHALL, England — The U.S. Air Force plans to withdraw 24 tactical aircraft and about 1,000 personnel from Britain in the spring of next year, the 3d U.S. Air Force Headquarters said Thursday.

Congress Shows Unity on Budget

(Continued from Page 1)

I heard the president's themes than I did this morning when I saw the blueprint," said Senator Lawton Chiles, Democrat of Florida.

The big difference between this year and last year is the specter of the budget-balancing law, whose main Senate sponsors were Phil Gramm, Republican of Texas; Ernest F. Hollings, Democrat of South Carolina; and Mr. Rudman.

Many members of Congress say that congressional leaders and the president will eventually be forced to reach a budget compromise because they fear the imposition of the automatic cuts called for in the Gramm-Rudman-Hollings legislation.

But the search for an alternative to the president's proposal is made more difficult by this year's congressional elections. The Democrats must make a net gain of four seats to regain control of the Senate.

Republican leaders are hoping to move toward a compromise as quickly as possible. They are afraid that if negotiations fail, automatic cuts in services will go into effect just before the elections, causing a backlash against incumbents.

For the same reason, many Democrats want to keep Mr. Reagan's budget alive as long as possible and focus public attention on the details of his proposals. As part of that strategy, the House Budget Committee is planning a series of hearings around the country next week on the president's proposals.

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In South Yemen, the Fear Remains

(Continued from Page 1)

realized that Mr. Mohammed and his supporters had not been the targets of a coup attempt but rather were trying to eliminate political opponents. He said he immediately deserted the pro-Mohammed forces and returned to his village.

The villager said he did not know what became of the Mohammed supporters rounded up by the government forces. But another People's Militia member, when asked, said, "When they realized that Ali Nasser had failed, yes, some of the armed elements killed them if they found them."

Mr. Mohammed, a Marxist who angered hard-line Communists by his attempts to improve relations with conservative Arab states in the Gulf area, reportedly ordered his personal troops to kill his political rivals, including his chief critic, Abdul Fatah Ismail, at a special Politburo meeting on Jan. 13.

Several of Mr. Mohammed's foes were machine-gunned to death and others, including Mr. Ismail, vanished and were presumed killed, but survivors succeeded in rallying sufficient armed forces to put down his attempt to seize full control.

Mr. Attas, who was abroad at the time, flew to Moscow for consultations and then returned to South Yemen as provisional president.

Details and accounts of the alleged massacres in mid-January continue to emerge. Execution squads are said to have rounded up Mr. Mohammed's opponents, packed them into stifling prison cells and then machine-gunned them as his forces began to lose in the fighting in Aden.

The fighting in the capital brought South Yemen, a staunch Arab ally of the Soviet Union, to the brink of full-scale civil war.

In a prison in Jaar, 10 miles north of here, 95 opponents of Mr. Mohammed were killed about 2 A.M. on Jan. 18. The dead included 50 who were gunned down in one cell when Mr. Mohammed's troops fired at them through the windows, according to two of the captives who survived.

The cell still shows evidence of shooting and death, with bloodstains on the floor, freshly patched bullet holes in the walls and window bars riddled with bullets. The authorities said the walls were patched by Mr. Mohammed's forces in an attempt to cover up the massacre.

Just outside the walls was what appeared to be a freshly dug mass grave in a small vegetable garden surrounded by a barrier of upturned automobiles.

Hussein Mohammed Mafari, 12, said he watched from a window of his nearby house as a bulldozer dug a trench and Mr. Mohammed's gunmen dumped in the bodies.

Lieutenant Colonel Abdel Wahad, an army brigade commander who led an advance on Abyan province on Jan. 20 against what he described as almost no resistance, said many victims were soldiers serving in the 6th Party Congress Army camp near here, which had been commanded by a Mohammed supporter.

Colonel Wahad said the commander ordered troops loyal to the new regime to change to work clothes and report to their jobs in a productivity program in which soldiers are employed in civilian projects.

He said that the anti-Mohammed troops then had been taken to state security prisons, local jails and some schools and detained for four days without food or water.

In the village of Sheikh Salim, about four miles from here, 15 unit commanders of the army base were murdered, Colonel Wahad said.

Accompanying the wave of political murders, officials of the new regime said, was a campaign of plundering that will cripple the local economy for months to come.

4 Killed in Attack On Gulf Tanker

Reuters

BAHRAIN — Four crewmen were killed and one was injured Thursday when a tanker was hit during a missile attack in the Gulf apparently launched by Iran, shipping sources said.

The vessel, the Cyprus flag carrier Avocet, was hit and set on fire about 50 miles (80 kilometers) east of the northern tip of Qatar in a zone where only Iran has previously attacked shipping. The sources said the crew abandoned the ship, which was managed by Troodos Shipping Ltd. of Greece.

The tanker normally ferries crude oil from Iranian terminals in the northern Gulf to tankers outside the Gulf, causing the sources to suggest an error by Iranian attackers. Iran stepped up attacks last month on ships calling on Arab ports after Iraq increased air strikes on Iranian oil outlets.

Reuters

The Cypriot tanker Avocet, with 36 crew members on board, was hit in a missile attack in the Gulf while traveling from Kuwait to Pakistan on Thursday. Four crewmen were killed.

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Published With The New York Times and The Washington Post

The Choices for Marcos

The vote that matters most in the Philippines today will have been cast by President Marcos. These are his choices: 1) He can permit a genuinely free contest between himself and Corazon Aquino; 2) he can rig the election to assure his own victory; 3) he can rig the results to divide the opposition by making Mrs. Aquino's running mate, Salvador Laurel, vice president; 4) he can cancel the election at the last moment, claiming a need to uphold law and order. The first choice is the only responsible course if Mr. Marcos cares about his country's future and American support.

President Reagan has properly tried to hold him to the promise of a free and fair vote. Having called the election largely to placate Americans, Mr. Marcos has no grounds for rejecting as meddlesome America's scrutiny and the standards to which it will hold him.

In the campaign itself, Mr. Marcos has already betrayed his promise. He has retained his office despite a constitutional requirement that he resign before a special election. He is rifling the treasury to buy favor with voters and is blatantly coercing support from all those in his debt. Faced with a personable rival who draws exuberant crowds, he has monopolized state-run television. And now comes the insulting final touch: The election will be "supervised" by General Fabian Ver, the Marcos henchman who doubles as chief of staff.

By plumping his soldiers into the electoral process, Mr. Marcos is playing a last, desperate trump. With the military in charge, ballot-stuffing is likely to exceed the usual 20 percent and intimidation is bound to occur beyond the gaze of foreign poll watchers. Only one check remains: wholesale fraud cannot be kept secret from his own people. Mr. Reagan has wisely conditioned his promise of more aid on an election that Filipinos find credible. American observers, led by Senator Richard Lugar, will play a part, but Mr. Marcos's future will depend on the electorate's judgment. If he resorts to trickery of any kind, he can ruin his challengers but without helping himself.

Americans are plainly cheering for Mr. Marcos's defeat. After 20 years of him, the economy is in a tailspin and a Communist insurgency flourishes. Before him, elections were fair if not perfect; every incumbent president was unseated at the polls. Mr. Marcos thought he could forever buy U.S. favor by playing the loyal ally no matter how great the corruption or tyranny. But the basis of that arrangement was convenience. The ailing Mr. Marcos's misrule now jeopardizes a shared affection which, more than any treaty, has guaranteed the security of vital American bases.

The Marcos era is near an end. The best finale is, alas, the least likely: an honest vote today, even one won by Mr. Marcos. By calling in General Ver after an already tainted campaign, the president himself shows doubt that he is the people's choice.

— THE NEW YORK TIMES.

A Dangerous Gamble

Few people familiar with Israeli life can be insensitive to Israel's rationale in intercepting a Libyan civilian jet and holding its passengers for the time it took to determine that they were not the top Palestinian terrorists being sought. The rationale is that Israel, to protect itself against terrorists generously encouraged by its enemies, cannot afford to be the one party that respects the niceties of the law. The possibility of plucking an Abu Nidal from a plane flying from Libya, one sponsor and sanctuary of terrorism, to Syria, another, apparently danced before Israeli eyes. That the plane was returning from a conference that had ended in public threats to dispatch suicide squads against American interests might have seemed an additional and useful political cover.

It remains, however, that Israel may pay a heavy price for the mission. This has little to do with the general international tut-tutting and even less to do with the criticism that Israel is receiving at the United Nations and elsewhere from those who themselves practice or condone terrorism against Israel.

No country has a greater physical and psychological need to maintain freedom of the airways than beleaguered Israel. Yet it committed an act of piracy that will inevitably strain further the presumption of safety on which its own civilian air travel depends. Moreover, the Israelis, with their desperate need for diligent international cooperation against terrorism, have weakened their case for asking others to provide it. Thus have they given a boost to a form of violence of which Israel itself is the leading victim.

It is observed that had the Israelis captured someone like Abu Nidal, they would now be saluted as heroes in the war against terrorism. That might have been adequate compensation for the Israeli government or large parts of the public, but it is compensation that is not available: The operation failed. Anyway, nothing in the Israeli-Palestinian record indicates that even a counterterrorist coup of great magnitude would actually crimp Palestinian terrorism. That menace flows from a widely felt political grievance. While this or that violent expression can and must be combated, the grievance has a life of its own and can only be treated, finally, by political means.

The United States, after the hijacking of the Achille Lauro, also intercepted a civilian airliner thought to be carrying terrorists. It did so on the basis of superior intelligence and in the immediate circumstances of a specific incident. The recollection of that episode and perhaps the intention to keep the option open restrained official American comment on the Israeli intercept. But this is tricky terrain. The Israelis stumbled badly.

— THE WASHINGTON POST.

Israel had no legal right to intercept a Libyan jet in international air space, but it had ample good reason: the desire to bring to justice those who terrorize air and sea travelers the world over. The United States seems to have played no part in the episode, but it nonetheless bears some responsibility for it. Its intercept of an Egyptian airliner to capture the hijackers of the Achille Lauro last October clearly inspired this type of defense — which now stands exposed as a high-risk defense. What if the Libyan pilot had refused to follow Israel's fighters to home base? What if Libya retaliates by harassing civilian airliners?

It is a defense beset by paradox: a violation of international law in hope of defending that law. As Abba Eban said, if Israel had caught its man and proved him guilty of terrorism, the world would have cheered; in failure, opinions dwell on Israel's lawlessness.

The State Department's comment, too, revealed understandable confusion. As a matter of "general principle," it said, America opposes the interception of civilian aircraft; but in "very narrow counterterrorism cases, such measures can be justified." Since one nation's terrorist is another's freedom fighter, it solves nothing to leave the definition of permissible targets to every sovereignty. Clearly, new international standards and legal precepts are needed to repair inadequacies in the old.

Why are Americans and Israelis willing to jeopardize civilian travel in the name of protecting it? Because nations like Libya and Iran refuse to punish or extradite murderous hijackers. And because even friendly nations like Italy, Egypt and Yugoslavia would rather give suspected terrorists safe passage than risk the political inconvenience of cooperating in their capture. And because allies like West Germany and France refuse to burden their commerce and diplomacy with efforts to isolate nations that protect terrorists.

Air intercepts can easily get out of hand. But terrorism abetted by the world's inaction is already out of hand. Civilized governments must choose: either agree to firm nonviolent sanctions against nations that shelter terrorists, or yield to anarchy in the skies.

— THE NEW YORK TIMES.

Other Opinion

The Law Is the Same for All

When Israeli fighters forced a Lebanese airliner to land in Israel in 1973, in the mistaken belief that the head of the Popular Front for the Liberation of Palestine, George Habash, was aboard, the U.S. ambassador to the United Nations declared in the Security Council: "There must be no double standards; the law must be the same for all." The same applies to the hijacking of a Libyan civilian plane Tuesday. If we begin to bend the law with respect to interceptions of planes, we will end up in the position of justifying terrorism. Those who fight the lawlessness of terrorism must accept the fact that they cannot match the terrorists in their choice of means. If they come close to adopting the methods used by the other side, they undermine their own justification.

— Frankfurter Allgemeine (Frankfurt).

FROM OUR FEB. 7 PAGES, 75 AND 50 YEARS AGO

1911: Voters With a Sense of Humor

PARIS — Scandalized by one of their number, a street-hawker, the Municipal Councillors of Le Puy are about to hand in their resignations. The street-hawker, Louis Régis Rome, gained a living by selling pencils and note-paper in the streets until he became a candidate for and was elected to the Municipal Council. In his programme he advocated the reduction of the price of wine to twenty centimes a litre, and promised to urge the erection of free night-shelters for such inebriate citizens as might be unable or afraid to return to their homes until they were able to sober up a little. He further demanded the installation of a mechanical piano in the municipal night-shelter and promised to vote for "the suppression as much as possible of all work between meal times."

1936: Hitler Opens Winter Olympics

GARMISCH-PARTENKIRCHEN — Before the assembled competitors in the snow and ice contests, representing fifteen countries, and more than 30,000 spectators, Chancellor Adolf Hitler solemnly pronounced the Olympic Games of 1936 open here [on Feb. 6]. The formal inauguration was followed by the playing of the Olympic hymn by massed bands on the mountainside which towers over the small Bavarian village. The competitors then took the Olympic oath, while the torch which will burn continuously as long as the Games last was lit to the playing of the German national anthem. The Games began afterwards with the ice-hockey tournament. In his speech Hitler expressed a wish that the Games should be "a peaceful festival for all the nations."

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International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: 612718 (Herald). Cables Herald Paris. ISSN: 0294-8052.

Directeur de la publication: Walter N. Thayer.

Managing Dir. Asia: Malcolm Glenn, 24-34 Hennessy Rd., Hong Kong. Tel. 5-285618. Telex 61170.
Managing Dir. U.K.: Robin MacKichan, 63 Long Acre, London WC2. Tel. 836-4802. Telex 262009.
Gen. Mgr. W. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel. (069)726755. Tlx. 416721.
S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337.
U.S. subscription: $322 yearly. Second-class postage paid at Long Island City, N.Y. 11101.
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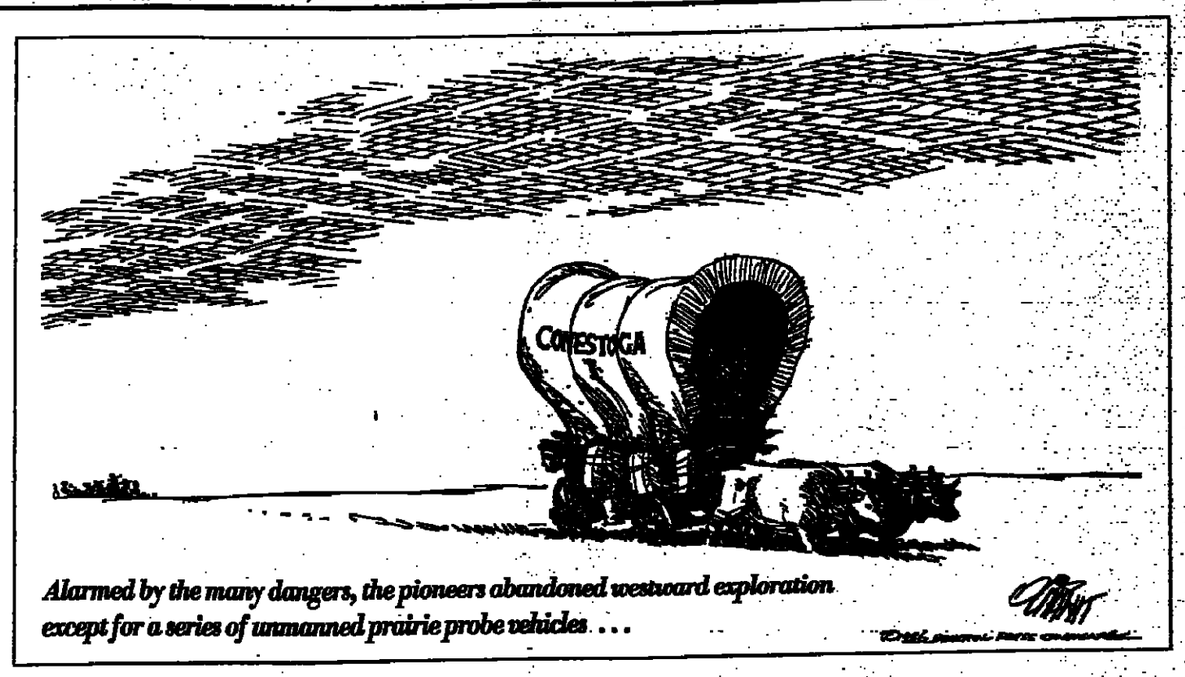

Alarmed by the many dangers, the pioneers abandoned westward exploration except for a series of unmanned prairie probe vehicles . . .

Intervention Against Dictators Is a Proper Policy

By Charles Krauthammer

WASHINGTON — It is fitting that a Philippine election called by George Will should end in an orgy of American meddling. It was, you will recall, in response to a question from that American pundit in a live television interview that President Ferdinand Marcos unexpectedly announced a snap election.

Since then the U.S. Congress, the Reagan administration and the American media have been unrelenting in their efforts to influence the outcome of the election. By that they mean (1) to make it fair and (2) to defeat Mr. Marcos, (1) and (2) being taken, by most, to be the same thing.

Nothing covert to this operation. Evidence buried for 40 years suddenly surfaces on Page 1 that Mr. Marcos fabricated his history as an anti-Japanese guerrilla in World War II, a myth around which his entire persona is built. It becomes a major campaign issue for Corazon Aquino.

Administration officials then make it clear through private (!) conversations with a New York Times correspondent that they want Mr. Marcos removed from office. The hope would seem to be that God, if not the electoral process, will issue the recall.

At the same time, a House subcommittee holds hearings on massive Marcos holdings in the United States. Imelda Marcos owns real estate in New York worth, it seems, $350 million. The hearings, previously closed, are opened in January. The election is on Feb. 7.

And then comes a former foreign minister of the Philippines, Raul Manglapus, to urge more American meddling. The election monitoring team led by Senator Richard Lugar, he says, should not just stand around a few polling places to rubber-stamp the election. It should intervene — with the military, with the media, with the Marcos party apparatus — to ensure a clean election.

Interventionism? So what, says Mr. Manglapus. America intervenes all over the place. Why not here?

Precisely. Notice how few people, American or Filipino, seem bothered by all this "interference in the internal affairs of other countries." And rightly so. In friendly countries ruled by dictators, it should be the policy of the United States to meddle on behalf of a "third force," a democratic alternative to a pro-American despot on the one hand and to Communist insurgents on the other.

In such countries, "third force" politics should be the theme of U.S. diplomacy. With one proviso: The democratic center must exist, and not just in the imagination of Americans. The caveat is important. If there truly is no center, as was the case in Iran at the time of the shah's overthrow, supporting a nonexistent center means having a nonexistent policy. It almost certainly means dealing America out and destroying its friends.

The Philippines has a third force, an enormously vibrant center now clustered around Mrs. Aquino. In El Salvador the center, clustered around President José Napoleón Duarte, is less solid, but solid enough, with strong U.S. backing, to sustain Mr. Duarte against far left and far right.

In Chile, too, the Reagan administration is cautiously but resolutely pursuing a "third force" policy. The U.S. ambassador has been openly sympathetic to the democratic opposition. The U.S. State Department has warmly supported the "national accord" signed by a range of political parties representing 80 percent of the electorate and calling for a return to democracy. Dictator Augusto Pinochet is not amused. He complains that the United States is violating the principles of sovereignty. And so it is.

Mr. Marcos, no doubt, has the same complaint. And one can find a few Americans to agree with him. Conservative columnist Robert Novak, for example. A supporter of American intervention in places like Nicaragua, Angola, Afghanistan and Cambodia, Mr. Novak is shocked — shocked! — to find interference-in-the-internal-affairs-of-other-countries going on in the Philippines.

Hypocrisy about meddling is a two-party game. Liberals profess to be appalled by one or the other of Mr. Novak's favorite anti-Communist interventions, but when it comes to the Philippines, sovereignty loses some of its sacredness. Liberals who say the United States has no right to dictate who should rule in Managua are leading the charge in Manila — orchestrating, for example, the House hearings, a transparent election-eve discrediting campaign.

I am all for the hearings. I am all for discrediting Ferdinand Marcos and his kleptocracy. I am all for intervention. What I fail to see is why the sovereignty of a dictatorship of one ideological color may be violated, but not that of another.

In other words, I don't see how semi-interventionists can hope to get away with it. Left and right have their pet interventions, but, when dealing with despots more to their liking, they are suddenly stricken with high-mindedness about noninterference. Why not come clean and admit this principle: that out of strategic and moral necessity the United States should and will intervene in the world to promote democracy wherever it can and when it can do so without unbearable cost or risk.

It has started to face its responsibilities in the Philippines. Other democrats around the world have the right to ask: Why not here, too?

Washington Post Writers Group.

U.S. Pressure for Rights Is Stronger

By Jonathan Power

LONDON — To look back over the five years of Ronald Reagan's presidency is to see a steady transformation in attitudes. While by no means a convert to an aggressive human rights posture, Mr. Reagan has reacted to concern among Americans about whom Washington deals with. In the last few months regimes as varied as those of the Philippines, Uganda, South Africa, Chile and now Haiti have felt serious pressure from the Reagan administration.

On Dec. 10 President Reagan decided to use Human Rights Day to make what was, by his past standards, a strong attack on the records of South Africa, the Philippines and Chile. Still, he spoke of the repression of the Turkish minority in Bulgaria without mentioning the Kurdish minority in Turkey, and he condemned the destruction of Bibles in Romania without condemning the murder of catechists in Guatemala. In the case of Haiti, it was not until December that the administration ceased standing up for Jean-Claude Duvalier. Now, though, it is so anxious to get rid of him that it announces his departure before it happens.

In the case of Chile, the Reagan administration abstained last February in votes to approve loans from the World Bank, the International Monetary Fund and the Inter-American Development Bank. That appears to have been instrumental in persuading the regime of Augusto Pinochet to lift its state of siege. But as soon as this was done the loans were approved, even though torture and denials of individual rights are as extensive as ever. The lifting of the state of siege has been little more than cosmetic.

In the case of South Korea, the administration did respond to the abrupt decision of the government of Chun Doo Hwan in 1985 to end a period of liberalization. The State Department publicly condemned the torture of student leaders and refused to allow South Korean police to enter the U.S. Embassy to arrest students. But the embassy took the government's side in criticizing the U.S. delegation that accompanied opposition leader Kim Dae Jung on his return last February to his homeland.

In the case of Pakistan, the State Department has argued behind the scenes that it was no accident that the lifting of martial law on Dec. 30 coincided with negotiations for a hefty $6.5-billion aid package.

And, of course, the Reagan administration has finally started to be consistently tough with the Marcos regime in the Philippines. It has been showing its muscle at a critical time when the life of the regime hangs in the balance. Last week President Reagan said the United States would consider "significantly larger" economic and military aid for the Philippines if the forthcoming elections were "credible" and the winner undertook "fundamental economic, political and military reforms." This is sharp talking by any standards.

Even if there is still no tight connection between U.S. aid policies and the longevity of a Third World government, Mr. Reagan's Philippine and Haitian interventions suggest that he is becoming more activist and aware about human rights as an issue.

He now appears to be realizing that the pro-U.S. stance of a regime is not enough to qualify it as a friend of America. To be viable over the long run, he seems to be saying, a government must have the willing support of its people. This is a change.

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Victory at the Polls Is Merely a Start

THE fundamental political and social problems of the Philippines cannot be cured until there is a vast economic improvement. This would involve not only a significant increase in economic activity but also a more equitable distribution of income and a more responsible contribution by the wealthy minority to the national well-being. If Corazon Aquino wins the election, she could presumably count on much of the Filipino business community, the hierarchy of the Roman Catholic Church and the professional cadres of the armed forces. But it would not be enough. She would require external help as well, especially from the United States and Japan.

Very few additional economic resources can be generated in the Philippines in current circumstances. An improvement at economic levels would mean an increase in assets from abroad. The Philippines already owes about $35 billion — $27 billion of it to commercial banks in the United States, Japan and Europe. It cannot earn enough now to service those loans and to pay for more.

— William H. Sullivan, a former U.S. ambassador to the Philippines (1973 to 1977), writing in the Los Angeles Times.

Once You Have a Client, He Has You

ONCE you have got a client, he has got you, too, in a very uncomfortable way. The hardest sort of client to get rid of is one with blood on his hands. Samuel Doe [in Liberia] and Jerry Rawlings [in Ghana] had their predecessors shot on the beaches. Ferdinand Marcos has reinstated as head of his army his former chauffeur who, almost everybody believes, was an accomplice to the murder of Mr. Marcos's most popular political rival.

Killer puppets cling to office largely because the presidential guard keeps them alive; they fear elections that might bring to office the widows, daughters and party colleagues of the men they have done to death. The only aid (or "rent for a base") that should be given to people like Mr. Marcos is a one-way ticket to an anti-assassin-guarded holiday retreat, so that the vicious cycles of revenge killings can be stopped.

— From an editorial in the Dec. 7 issue of The Economist (London).

No Man's Island Is 'Away From It All'

By Ellen Goodman

BOSTON — When the news came, we were in a ramshackle bar on the edge of a beach that might have posed for the travel posters that entice you to "Get Away From It All." We had chosen that Caribbean island deliberately, to really vacate, to leave more than the weather behind us, to peel off the anxious layers of daily life along with our boots and gloves.

Instantly, the radio news changed all that. Our heads were home or at least in Cape Canaveral. We felt as inappropriately dressed in our bathing suits as a garish visitor to a funeral.

We sat in this odd mourning garb and listened, feeling simply out of place. Later on, several locals who knew we were Americans asked if we had heard about "the tragedy." Within hours, everyone on the island, and surely someone in every country on Earth, knew.

The travel poster, you see, was out of date. There is no "away from it all" anymore. The same tools that let us keep in touch with people in another country, with work in another hemisphere, with events on another continent, also make it impossible to disconnect.

I remembered then how every astronaut who has circled the planet comes home to report that he or she has seen no borders, no frontiers, no fences. There are no neatly colored countries from the perspective of outer space. Earth is one.

The astronauts' image has provided a powerful counter-message for those of us who grew up memorizing maps as if they had some intrinsic meaning, instead of being what they are: records of power struggles and national pride. From above, astronauts have seen the natural, and the possible, unity.

So, too, the news of seven space deaths followed the path of that unity, traveling across borders, bouncing off satellites, landing with utter disregard for any national frontier. This, the ability to communicate anywhere, instantly, is what makes the astronaut vision real. It is what pulls the world together and makes an anachronism of our small-minded maps.

My husband and I were not the only ones who felt out of place that Tuesday — or, rather, in two places. Most of us live double lives. One is on the turf below our feet, the other is in the space created of phones and radios, television and computers. One is in our own yard, city, state; the other is in the world.

This double life is not entirely unique to our time or our technology. In the history book of the Caribbean islands that I brought to that white sand beach, the 17th century reads like a Restoration comedy. Madcap Europeans sailed in one port and out the other, claiming 25-million-year-old volcanic islands for the crown. Pirates, privateers, navies sent the flags of Spain, France, Holland and England up and down the poles of one island fort after another. Not even 17th century settlers could get away from it all. They lived both on an island and in the world.

But in those days news traveled only as fast as a ship. It was sometimes a year before the enemies fighting in the Caribbean would hear that they were now allies. With little ceremony and less reason, they would turn their guns against new enemies who might already have become allies at some distant European treaty table.

Now news moves faster than any human. The information gap is as brief as a transcontinental echo. We can "hook up" people in Manila and Tripoli and Johannesburg for a chat in a television studio in Washington. We can send word and pictures of a space tragedy to every remote spot on the globe.

All these lines of communication draw people together, enhancing the sense and the capacity for oneness. Yet the images and the news they bring are often those of conflict. Nations go on raising flags, making allies and enemies.

I don't know if some future generation will consider our own conflicts to be as ludicrous as those played out in the 17th century Caribbean. It is easy to see the absurdity in old conflicts. The difference today is that we have missiles that also unify the Earth with the single threat of extinction.

We live today with both the lofty possibility of one world without boundaries and the deadly image of a worldwide wasteland. Yet our leaders are neither hopeful enough nor frightened enough. They are stuck in the 17th century, making maps as if we had not already transcended them. No, there is no way to "get away from it all" anymore.

Washington Post Writers Group.

The French In No Mood For a Crisis

By Flora Lewis

PARIS — With scarcely five weeks to go before crucial French legislative elections on March 16, there has been an unforeseen and revealing change of tone in the campaign.

For months, the politicians have been exchanging fierce invective and predicting disaster if the voters don't support this or that side. Now, when the campaign might have been expected to reach a climax of frenzy, the politicians are backing away from their dire predictions of constitutional crisis and paralysis of government.

It obviously is not by happenstance. The politicians who have long been performing before a fairly insistent electorate seem finally to have listened to the voters' quiet message. People want some change but not a crisis. They do not want high political melodrama, and whoever is perceived to be responsible for creating it is likely to pay at the polls.

So now the emphasis at the hustings is on the sober, sensible way in which each leader promises to deal with the inevitably sticky constitutional situation looming.

This goes against nature for the politicians. Their instinctive approach to a campaign is to exaggerate, dramatize issues, draw sharp lines of battle and mobilize their public. But there is a shrewd, general assessment that the usual tactics risk being counterproductive this time, and the competition has turned into trying to capture the serenity vote.

The central problem lies in the ambiguities of the Fifth Republic's constitution. It was personally tailored for the late Charles de Gaulle, providing vast power for the president on condition that he had a rubber-stamp National Assembly. Sooner or later the time was bound to come when the president lost control of the assembly. It is surprising that it has never happened, but now it seems certain to be just ahead.

President François Mitterrand's term will continue nonetheless until the spring of 1988, and he has made absolutely clear that he means to serve it out regardless of whether the voters give opposition deputies a majority in the new assembly.

The French have given the peculiar name of "cohabitation" to this situation, without exploring the psychological undertones of referring to a divided government in this way. But the implication that there will be no marriage of convenience, that inescapable partnership will in no way inhibit rivalries and jockeying for position in the 1988 presidential race is doubtless correct.

All the leading presidential hopefuls are familiar; they have been on the scene a long time. There are no new faces, no problems of establishing recognition. The suspense rides entirely on the arithmetic of the returns, especially hard to predict this year because the electoral system has been changed from two rounds in single-member constituencies to a one-round vote on lists with a proportional system of allotting seats.

The very strong probability is that parties on the right will control the National Assembly and oblige the Socialist president to name one of their leaders as prime minister.

For campaign reasons intended to sharpen the choice, the various groups have already taken positions that will constrict their room to maneuver into coalitions, if the arithmetic is indecisive and makes that the evident solution. This is regrettable, although politicians can always find ways to back down on a promise in the name of necessity.

In any case, Mr. Mitterrand has to face sharing power with a defiant prime minister. That means France is likely to be more than ever difficult to deal with on the international scene in the next two years.

It could be a period of disastrous feuding and posturing, as Socialist and conservative leaders vie for the appearance of primacy.

Domestic policy will veer to the right, although probably not so brusquely as the campaigners pretend, because in the last three and a half years the Socialists have come off their initial ideological binge and have worked hard on pragmatism.

But it can also turn out that a divided French government will be prudent, shying from a lurch to instability, more or less marking time until the big contest for power in 1988. That seems to be the electorate's wish, and the politicians are having to subdue their combative reflexes to appear responsive. There may be no crisis. The Fifth Republic is turning out sturdier, more deeply rooted, than its constitutional flaw in distributing power made foreseeable.

The New York Times.

LETTERS TO THE EDITOR

The Maronites Defended

I am a Lebanese and a Maronite. I do not approve of the Maronite role in the war in Lebanon, but G.H. Jansen's remark *(in "Time Is Running Out for Syria to Tidy Up Lebanon," Feb. 4)* that "it is difficult to resist the conclusion that the trouble with Lebanon is, and always has been, the Maronites" is unacceptable.

Mr. Jansen goes on to describe the record of the seven Maronite presidents of Lebanon. If one were to use the same negative approach, one could draw a similarly unfair caricature of several presidents of the United States and conclude that the trouble with the United States is, and always has been, the Protestants.

MYRNA BUSTANI.
London.

More Budget Absurdities

It is standard political practice, when government departments face "budget slashing," for them to cut essential rather than superfluous functions and services. This produces an immediate and loud public howl of protest. The department then issues a basic "can't do the work without the money" statement, and then cuts *more* essential services. The howl becomes a roar. Budgets are quickly reinstated and the more audacious department heads demand and get higher appropriations than before for returning to original output levels.

Hobart Rowen, in "Now for the Gramm-Rambo Show in Washington" *(Jan. 24)*, warns of a long list of budget-cutting stupidities. But nothing is impossible; there are only impossible people. When a balanced budget is desired, it will be achieved.

VIC COMPTON.
Equeurdreville, France.

Letters intended for publication should be addressed "Letters to the Editor" and must contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

خالية من الإعلان

صكنا من الاصل

THE NIKKO PERSPECTIVE

ON WHAT Constitutes Healthy Development of the Tokyo Capital Market

WHAT DEVELOPMENTS ***during the past year will have the greatest effect on the Tokyo capital market in 1986 and beyond?***

Kanzaki: The two most obvious are the internationalization of the yen and deregulation.

To understand the background for the growing role of the yen, a person needs only to track two numbers: nominal gross national product and personal financial assets. Japan has become a global economic power generating an enormous excess of savings.

According to figures compiled by Nikko Research Center, personal financial assets, at ¥528 trillion, have grown 13.5% annually since 1975, compared to nominal GNP growth of 8.1%.

In reality, there is little chance of the gap narrowing. For that to happen, savings would need to stop or growth in GNP to accelerate to a high rate. The structure of the Japanese economy and fiscal policy make it difficult for the domestic economy to absorb this high level of savings.

The surplus must go somewhere, and therefore Japan is becoming a capital exporter.

Some measures exist on just how far the yen must go to become a truly international currency. For example, Japan's share of world trade is 8.5%, compared with 9.0% for the Federal Republic of Germany. But the deutsche mark accounts for 12% of the reserves of central banks, compared with only 5.2% for the yen.

As the internationalization of the yen progresses, there will be no turning back. And I think deregulation is also an irreversible trend.

WHAT DOES ***this trend toward deregulation mean for the development of capital markets in Japan? And what does it mean for your business?***

Kanzaki: All of us in the industry joke that deregulation is not necessarily good. It is much easier to operate in a highly regulated environment with minimal competition. However, I will let a previous generation write about the joys of no competition. My job is to devise competitive advantages for Nikko in a highly fluid environment.

To respond to your question on deregulation, I will make two points about the state of Japan's capital market.

First, the process of removing restrictions on the long-term capital market has been fast and smooth. There is still room for improvement, but I think Japan has a free and open market. It is also a sizable market, approximately a third the size of the one in the United States.

Second, the area needing the most change is the short-term capital market or money market. An active, broad-based market for short-term government securities is essential to the overall development of the capital market. For example, the daily trading volume in short-term government securities is not that much lower than in the United States. Thus, there are appearances of a market.

But reality is in striking contrast with the level of these securities outstanding, with Japan having only a small fraction outstanding of what the United States reports. This means that in Japan, the whole amount outstanding was turning over every several days.

The lack of a treasury bill market in Japan is the principal reason why the yen is not being used more widely as a reserve currency. Even so, the role of the yen as a reserve currency is increasing at a fast pace.

Yasuo Kanzaki

Promoted to senior managing director and the head of Nikko's international operations in November 1985, Yasuo Kanzaki has spent 30 years with Nikko Securities in both domestic and international positions.

HOW QUICKLY ***do you foresee the development of a broader money market?***

Kanzaki: I do not anticipate any major changes this year, but the environment for change is improving.

The biggest obstacle is the regulation of interest rates. Step by step, the rates of large deposits have been liberalized and the range of maturities increased. But we still lack the full selection of instruments and the flexibility in interest rates directly necessary for the development of a money market and equally important for the overall development of a vigorous capital market.

WHAT INFLUENCE ***will the admission of six non-Japanese securities companies to membership in the Tokyo Stock Exchange have on the Tokyo capital market? And what could be the effect of an offshore market?***

Kanzaki: I believe that more competition helps increase the size of the pie rather than just cut it into smaller pieces. I therefore welcome more participants in the market.

I do not think the six new members are looking solely at the benefits of handling their own trading in Japanese securities. I think they see Tokyo—as we do New York and London—as one of the three essential links in a global trading system. When the markets close in New York and on the West Coast of the United States, they can trade U.S. securities here in Tokyo. As more American and European companies list in Tokyo, the opportunities for trading global equities in Tokyo will grow.

The question of the offshore market is linked to the point I was just making. I think an offshore market will have the effect of bringing more financial experts to Tokyo. The ideas they will generate will not be restricted to the offshore market, and these ideas will find their way into the domestic financial system. The result will be new products and participants and ultimately a bigger pie.

YOU MENTIONED ***global equities. In 1985, Japanese individuals, and some institutions, were active in buying foreign equities. What is the background of this sudden surge in interest?***

Kanzaki: I already mentioned the growth and diversification of financial assets, but that by itself is not an explanation.

I believe many individuals in Japan are becoming more sophisticated in making investment decisions. They see that economic expansion in Japan is slowing and realize they must look elsewhere for investment opportunities.

They started by learning in the bond market, from the interest rate differentials. They discovered that Japanese equities are selling at higher multiples on earnings than stocks in the United States. They also saw the higher yields on American shares. Their conclusion is that they should be looking globally for bargains. And they have also been encouraged by changes in the tax treatment of foreign dividends.

OVER THE ***past six months, net portfolio investment in overseas securities was more than $30 billion, and daily trading of foreign shares listed on the Tokyo Stock Exchange has been increasing rapidly, and more foreign companies are listing in Tokyo. Do you think the recent growth was healthy, and will it continue?***

Kanzaki: I most definitely believe it is healthy and will continue. Compared with the past, Japanese investors are better informed. They have followed the effect of the oil crises. And they have been educated to the financial revolution occurring around the world.

The trend in recent months is revealing. Investors began showing serious interest in foreign equities in May 1985 and buying grew. Then came the G5 meeting and the drop in the dollar. Many investors immediately had paper losses. The experience of similar situations in the past would lead us to conclude that investor interest would sour. That has not been the case, and buying is increasing again—even with a consensus among experts that the yen will continue to appreciate.

In fact, in recent months, more than half the stock transactions in some Tokyo branches of Nikko Securities have been foreign equities. We have quickly had to internationalize our entire operations. All our sales representatives must be able to explain foreign equities because clients are bound to ask about them—even if we do not make recommendations.

I am also proud to say that we accounted for a third of the trading on the foreign section of the TSE in recent months. I believe this points to our traditional strength in equities and our ability to respond quickly—with good information—to investor interest.

I will make a final point on the investments by individuals in overseas securities. Many analysts frequently point to the 49% share of trading on the TSE accounted for by individuals—who own only 26%—and conclude that Japanese individuals are short-term investors. This conclusion is wrong because that figure is the mean and not the median. Most individuals invest for the long range. They buy and hold. A small group of individuals—the semiprofessionals—are active traders and therefore skew the figures.

HOW DOES ***the bond market fit into the overall picture of the Tokyo capital market?***

Kanzaki: In recent years, there has been gradual deregulation of both yen-denominated and foreign currency-denominated bond offerings in Japan by foreign entities. Potential issuers now have more options, and the list of entities eligible to issue here is growing and will continue to lengthen.

Needless to say, a healthy bond market is important for Japan to function effectively as a capital exporter and Tokyo as an international money center, assuming its proper place in the world of 24-hour trading.

ALONG WITH ***your recent promotion to senior managing director, you became head of Nikko's international operations. What priorities have you set?***

Kanzaki: The constant priority at Nikko—and a continual theme of Mr. Umemura, our president—is response to client needs.

This translates into several concrete priorities for me. For instance, the total trading in foreign fixed income securities last year was $346 billion, most of which was U.S. Treasury securities. To serve our clients better, we are anxious to become a primary dealer for the U.S. government. Another example is in how we structure our operations to serve clients in the Euromarket.

A second priority is to broaden the selection of securities our representatives abroad can offer. Our traditional strength has been in marketing Japanese equities, and it is frequently difficult to swap one proven pattern of success in sales for another.

Another task that has been assigned to me is the development of international capabilities throughout our domestic organization. It means we will have to rotate experts within Nikko—even from country to country—and recruit new talent as necessary.

There is no lack of things to do in a fast-paced market where the constant feeling is one of running to catch up even when you are confident of being among the leaders.

NIKKO

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TOKYO ZURICH GENEVA FRANKFURT LUXEMBOURG PARIS COPENHAGEN BAHRAIN NEW YORK SAN FRANCISCO LOS ANGELES CHICAGO TORONTO HONG KONG SINGAPORE SYDNEY SEOUL BEIJING QINGDAO

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
AT&T	40387	21⅝	21⅛	21½	— ½
Goodyr	24829	33⅝	33⅜	33½	
SwAirl	19552	21½	20	20½	—2¾
NtSemi	18326	14	13½	14	+ ⅜
PepsiCo	17025	71	69¼	70½	—2¼
Sears	14754	40⅛	39¼	40	+ ¾
IBM	13536	156	154	154⅞	
TexOGs	12387	13⅝	12¾	13⅛	— ⅛
PhilPt s	12291	10⅝	9⅝	9⅞	— ⅛
ArchDn	11649	27¾	25½	26⅝	—1⅛
Foxmyr	11619	31⅝	26½	31⅝	+5⅛
Amax	11574	12¾	12⅛	12¾	+ ¼
DaytHd	10886	46⅛	41½	42⅝	—3⅜
AsdDG s	10828	39⅛	38¼	38½	— ¾
AMD	10249	29¾	29	29¼	+ ⅜

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	85.19	Unch.
Utilities	84.80	+ 0.02
Industrials	85.58	— 0.03

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1595.76	1616.51	1587.50	1600.69	+ 7.57
Trans	754.15	762.11	748.69	756.65	+ 3.21
Util	175.37	176.96	174.34	176.04	+ 0.21
Comp	638.81	646.33	635.09	640.88	+ 2.61

NYSE Diaries

	Close	Prev.
Advanced	974	844
Declined	654	794
Unchanged	407	420
Total Issues	2035	2058
New Highs	236	184
New Lows	38	66
Volume up	77,273,600	
Volume down	53,139,740	

NYSE Index

	High	Low	Close	Ch'ge
Composite	123.42	122.77	123.14	+ 0.38
Industrials	140.53	139.84	140.14	+ 0.51
Transp.	121.70	121.19	121.46	+ 0.47
Utilities	63.64	63.67	63.77	— 0.01
Finance	138.37	137.80	138.18	+ 0.56

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Feb. 5	223,354	546,272	4,640
Feb. 4	284,313	641,057	1,169
Feb. 3	260,725	587,006	826
Jan. 31	237,720	511,347	1,655
Jan. 30	191,266	477,863	1,459

*Included in the sales figures

Thursday's NYSE Closing

Vol. at 4 P.M.	146,100,000
Prev. 4 P.M. vol.	134,310,000
Prev consolidated close	159,139,518

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	342	257
Declined	263	344
Unchanged	221	227
Total Issues	826	828
New Highs	[illegible]	41
New Lows	24	30
Volume up	4,442,460	
Volume down	4,341,740	

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	236.58	234.42	235.36	+ 0.64
Transp.	200.78	199.07	200.61	+ 1.25
Utilities	95.60	94.98	95.23	— 0.10
Finance	27.08	26.87	26.94	+ 0.07
Composite	214.57	212.60	213.47	+ 0.57

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	340.76	+ 1.91	334.32	287.31
Industrials	340.94	+ 1.31	335.08	[illegible]
Finance	453.62	+ 2.13	445.04	328.73
Insurance	402.95	+ 4.07	405.29	328.05
Utilities	310.49	+ 0.53	310.49	274.73
Banks	361.57	+ 2.36	353.94	253.42
Transp.	321.45	+ 5.67	313.40	267.46

AMEX Sales

4 P.M. volume	12,480,000
Prev. 4 P.M. volume	10,070,000
Prev. cons. volume	10,870,000

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Ozarkl	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
DomeP	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
HoopFd n	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
KeyPh	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
SunCre	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Astrotc	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Helmi	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Wickes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Lionel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
AM Intl	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dillrd s	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
NYTimes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
WDigitl	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
WangB	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
BAT Ind	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

AMEX Stock Index

High	Low	Close	Ch'ge
241.82	241.43	241.71	[illegible]

Dow Closes Above 1,600 Level

United Press International

NEW YORK — The Dow Jones industrial average closed above 1,600 Thursday for the first time ever on a continuing wave of bullish investor sentiment.

The Dow, which lost 0.11 Wednesday, rose 7.57 points, to 1,600.69, surpassing the previous high of 1,594.27 set Monday.

The index closed over 1,300 for the first time last May and climbed through 1,400 and then 1,500 in November and December. Most of the advance has been due to falling interest rates, but falling oil prices have driven the latest rise.

Broader market indexes also increased. The New York Stock Exchange composite index rose 0.38, to 123.14, and the price of an average share gained 12 cents. Advancing issues on the New York Stock Exchange outpaced losers 973 to 652 among the 2,031 issues traded.

Big Board volume expanded to 146.1 million shares from 134.3 million on Wednesday.

Analysts said the market's strong performance was unexpected and due mainly to the lack of a concrete correction.

"It is definitely a surprise," said Hugh Johnson, head of the investment policy committee of First Albany Corp. "Most of the background music is not that encouraging."

Mr. Johnson said the bond market is struggling with the Treasury refunding, the government wants to do some belt-tightening in fiscal 1987 and the Federal Reserve Board wants to lower monetary growth.

"All three of those things are generally bad for the stock market," he said. "However, a lot of traders in the market have a more optimistic view concerning economic growth and corporate earnings."

AT&T was the most active NYSE-listed issue, down ½ to 21⅜. Goodyear Tire & Rubber Co. followed, unchanged at 33½, and Southwest Airlines was third, off 2¾ to 20½.

Most of the major oil issues were stronger. Chevron was up ¼ to 34½, Exxon was up ¾ to 49½, Texaco was down ⅜ to 26⅞, Pennzoil was down 1¼ to 62⅜, Mobil gained ¼ to 28⅜, Atlantic Richfield was ahead ⅝ to 51⅜, Sohio was up ⅜ to 45¾ and Occidental Petroleum was unchanged at 26½.

M-1 Rises $2.7 Billion

Reuters

NEW YORK — The basic measure of the U.S. money supply, M-1, rose $2.7 billion in the week ended Jan. 27, the Federal Reserve Bank of New York said Thursday. The rise was slightly higher than expectations.

The Fed reported that M-1, which measures cash in circulation, checking accounts and nonbank travellers checks, rose to a seasonally adjusted $628.6 billion in the week from a revised $625.9 billion in the previous week. The four-week moving average of M-1 rose to $626.6 billion from $625.5 billion, it said.

Why did Amerada, Atlantic Richfield, Exxon, Occidental, Schlumberger and Texaco All Go Up

on the worst day of the recent oil-price crunch?

Professionals could see easily that optimism had been overdone five years ago when related stocks were just starting to slide. Now it is equally easy for a perceptive few with massive buying power to see that pessimism has been excessive, that the rate of erosion in oil prices cannot be maintained with new sources being sought at less than half 1981 rates and with 40 percent of U.S. refinery capacity shut down. Properly-run companies have been charging asset write-downs against profits and looking terrible to statistical analysts. So the public has run out, as decks have been cleared for the big rebound that a knowledgeable few can see coming. Some of these majors have been at a third their breakup value during recent oil scares; and there are aggressive young explorers whose shares have been at under general liquidation at a tenth of what we can see them bringing as new fields are brought in and dealt to majors which will soon be hungry for reserves again. Send the coupon if you would like complimentary copies of Indigo's "Discovery" reports and their coverage of widely - overlooked developments offering substantial new growth.

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NYSE stock listings (12 Month High Low, Stock, Div., Yld., PE, Sls. 100s, High, Low, Close Quot., Ch'ge)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
A										
[illegible]										
B										
[illegible]										
C										
[illegible]										
D										
[illegible]										
E										
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Herald Tribune INTERNATIONAL

WEEKEND

February 7, 1986

The English Disease? Literary Biographers Hear From a Fury

by Brenda Maddox

LONDON — The Victorian novelist George Eliot once declared: "Biography is generally a disease of English literature."

True or false? English biographers swarmed into Royal Festival Hall last week for the Folio Society's black-tie debate on the proposition. Blessing or curse, their species was clearly in no danger of extinction.

A few of those present had published on non-literary subjects, like Roy Jenkins, the Social Democratic member of Parliament and biographer of Asquith, the Liberal leader and World War I prime minister. But the majority represented the subspecies under attack: writers who write about writers.

At the top table near the television cameras were Margaret Drabble (Arnold Bennett), her husband, Michael Holroyd (Lytton Strachey and George Bernard Shaw) and Bel Mooney (George Eliot). Also conspicuous were Peter Ackroyd (T. S. Eliot), Michael Meyer (Strindberg) and Selina Hastings (Nancy Mitford), to name but a very few.

The air rang with cries of "Who are you doing now?" Sheridan Morley revealed himself to have completed David Niven. Derek Palmer, a historian of astrology and a prolific author whose works include a life of Byron, regretted that he had not the time to do Queen Elizabeth I's astrologer. (The papers are lying in Trinity College, Cambridge, awaiting only the expert in astrology and English history conversant with Latin and Elizabethan handwriting to bring them to life.)

But literary biography, which André Maurois called "the Anglo-Saxon genre," has been much criticized. To some, it offends by unearthing the secrets of those who wanted them left hidden. To others, it deflects attention from a writer's work.

Leading the attack was Germaine Greer, author of "The Female Eunuch," whose only "life" has been her own. She called literary biographers parasites, feeding the public's "depraved appetite for predigested carrion."

"Human beings have an inalienable right to invent themselves," she said. To write a life "while the victim is conscious is an unpardonable violation of self-hood."

"It has been done to Isherwood," she said. "It has been done to Beckett. It has been done to me!" (Twice, it seems. A Greer houseguest turned his three-month stay into a chapter in a book entitled "Difficult Women"; Greer's former husband wrote a memoir of her for which he was offered 20 times as much as she had received for writing "The Female Eunuch.")

Germaine Greer.

In top form ("If Shakespeare had had a

Continued on page 9

It Takes More Than Songs To Make a Musical Revue

by Mel Gussow

NEW YORK — *Musicalette: noun, from the Italian, musicaletto, songs sung in a piazza, free and al fresco. In modern show business parlance, an anthology of songs, and sometimes dances, masquerading as a musical. A musicalette is connected by music or lyrics of the same authorship or by thematic content. There is often an attempt to offer biographical and/or historical information in the guise of entertainment. See also musical revue, songbook, catalog musical.*

No such definition appears in the dictionary, but perhaps it is time for the coinage and for re-evaluation of what is often a self-defeating theatrical form. Most musicalettes fail, yet every year at least several new, or new-old, ones open here. So far this season there have been three: "Jerome Kern Goes to Hollywood," "Uptown . . . It's Hot!" and "Jerry's Girls."

One reason for the continuing interest on the part of producers is the common misconception that all one has to do is secure the rights to a musical body of work, or stake out a period in musical history. In fact, the musical revue is one of the most difficult shows to create.

Though musical anthologies are as old as the first "Passing Show" in 1894 and include all the Follies, Vanities, Gaities and Music Box Revues during the early part of this century, the modern musicalette may be said to have come of age with "Ain't Misbehavin' " in 1978.

Other revues have blithely disregarded the lessons of Fats Waller and other lessons of the past. They have been overproduced or undernourished. They have dealt with subjects of limited theatricality or they have employed performers of limited virtuosity. Directors of these ventures often lack imagination, disregarding the essential nature of their source.

If the shows undertake a suitable subject, they sometimes intentionally restrict the point of view. Such was the case several years ago with a show called "By Bernstein," which was a collection of lesser-known theatrical songs by Leonard Bernstein. Any selection of this kind is bound to reveal the reasons for the musical neglect. There is one such tune in "Jerry's Girls," a song about bigotry, justifiably removed from "La Cage *aux Folles*" before it opened on Broadway.

Maurice Hines airborne in "Uptown . . . It's Hot!"

ANTHOLOGIES usually try to draw from a composer's strength, but the shows still fail. One insurance is to have the composer or lyricist participate in both the preparation of the show and the performance. Sammy Cahn, Irving Caesar and Betty Comden and Adolph Green have all proved that a stagestruck songwriter who is a natural performer of his own work can add immeasurably to the immediacy of an entertainment. Maurice Levine's long-running series of evenings with lyricists and composers at the 92d Street YMHA repeatedly demonstrates that fact. These are shows of taste and modesty, and, whenever possible, the composer or lyricist is on stage. They are, however, small, informal revues, the musical equivalent of poetry readings; they are not designed to appeal to a wide audience.

If for reasons of health (or mortality), the artist cannot participate, the next most judicious step is to assemble collaborators, friends or best-known interpreters — Bobby Short singing Cole Porter, or, perhaps, Stephen Sondheim leading an evening of Oscar Hammerstein 2d. The choicest moments in the current anthology of Kern are supplied by Elisabeth Welch because of her talent, experience and personal memories of the composer.

In the Kern evening, to a certain degree, the songs suffer from their familiarity. Hearing "Smoke Gets in Your Eyes," "The Last Time I Saw Paris" and the songs from "Showboat," one necessarily has vivid memories of other, better renditions.

The Kern cast sings many of the songs well (the group version of "Ol' Man River" is, however, a serious mistake) but without a transporting sense of style. Style, finally, is at the heart of those anthologies that have succeeded — with subjects as diverse as Fats Waller and Noel Coward ("Oh, Coward").

With lesser known songs or songwriters, there is at least the opportunity for discovery. This has happened in the YMHA series and also with "Starting Here Starting Now," the 1977 evening of songs by Richard Maltby Jr. and David Shire. Hearing the Maltby-Shire catalog, one was impressed by the breadth of the work and wondered why it had been neglected.

On records, Ben Bagley has specialized in a related revivalism. In his "Painted Smiles" series, he has devoted songbooks not only to Gershwin and Porter but to Vernon Duke and De Sylva, Brown and Henderson.

In contrast, there are the British anthologies of songs by American writers, seen both on stage and on television. One British import, "Side by Side by Sondheim," suffered from a surfeit of whimsy, jokes often at the expense of the songs.

In selecting a concept, adapters should be guided, primarily, by fidelity to the original; if it has to be spoofed, it is not worth doing. Because Fats Waller was one man at a backroom piano, "Ain't Misbehavin' " needed no large-scale production numbers. Duke Ellington was a big band sound; music flowed into dancing. "Sophisticated Ladies," the anthology of Ellington, profited from having dancers in the cast (Gregory Hines, Judith Jamison). "Eubie," the evening of Eubie Blake, put the proper emphasis on tap-dancing.

"Uptown . . . It's Hot!," conceived and directed by Maurice Hines, who also stars in the cast, takes a historical approach. It is an anthology of a half-century of black music and dancing. Much of the evening is devoted to the cast attempting to emulate celebrities — Cab Calloway, Ella Fitzgerald — and making us wish the originals were on stage. Hines, a talented tap-dancer, is himself entrapped by his own design.

IN contrast there was Ellen Stewart's "Cotton Club-Gala" at La Mama Annex, a recent attempt at evoking the ambiance of the legendary Cotton Club. That show had several striking acts and it was marked by its lack of pretension. "Uptown . . . It's Hot!" embraces pomposity, with sweeping cinematic views of gathering clouds, simulating a flight to the heavens. There is a semblance of a book as a panel of angels confers on the history of black music and musical theater, a notion that should have been jettisoned before the show got off the ground.

The off-Broadway equivalent of "Uptown" is "The Golden Land," a collage of songs and scenes chronicling the history of Jewish immigration to America. It is far too vast a subject to cover in a relatively brief span of time. In attempting a pageant, adapters might look to "Tintypes" as a model. This anthology of turn-of-the-century Americana concentrated on popular music of the period as a reflection of social change. It was a chamber musical with a maximum of style.

The other current Broadway revue, "Jerry's Girls," cannot be said to have style, but it has a certain tinseled glamour, which itself is endemic to the work of Jerry Herman. Even as it courts vulgarity, "Jerry's Girls," to paraphrase a Herman hit, is what it is, which is more than one can say about many other musicalettes. ■

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In Search of Dance History

by Anna Kisselgoff

NEW YORK — Dance history is in poor shape in the United States. One has yet to see an American equivalent of the rich and detailed four-volume history of Russian ballet — from its beginnings through the early 20th century — that has been written by the contemporary Soviet ballet historian, Vera Krassovska. Another admirable example is the thorough dissertation on court ballet in France (1581-1643), published in French in 1963 by the British dance historian Margaret McGowan.

The catch is that such books have yet to appear in English. There has been talk of translating Krassovska's books. In the meantime, she is completing another four-volume history in Leningrad. This one is entitled "Western European Ballet Theater" and the first three volumes, up through the pre-Romantic, are already available in the West, if only to those of us who can read Russian. It is odd if less limiting that we also need to know French to read McGowan's book, although she was affiliated with the University of Glasgow when she wrote her dissertation for the University of Paris.

Another telling example in this vein is that one of the very few books by an American that is on a comparably scholarly level is also written in French. This happens to be "Les Ballets de Théophile Gautier" (1965) by Edwin Binney 3d, a Harvard alumnus who did his original research in Russia and France before completing his 439-page book on the creator of "Giselle."

Paris is apparently a place where dance historians feel at home. Marian Hannah Winter, who died a few years ago, was an American dance historian who spent her last years in the French capital. One of her books, "The Theater of the Marvels," was published in French alongside a slightly different American edition.

Winter and Lincoln Kirstein are in fact the foremost names in U. S. dance history. Kirstein's survey of theatrical dancing was a pioneering work in the 1930s, and his book on Nijinsky is unequaled in brilliance of insight. Nonetheless, one can look upon the Kirstein books — especially his informal selection of history's 50 most important ballets in "Movement and Metaphor" — as analytical or polemical studies. Winter, whom Kirstein invited to write for his defunct magazine Dance Index in the 1940s, tended more toward archival research.

Nonetheless, what Americans tend to write as dance history are really studies in dance aesthetics, memoirs and biographies. These, too, are relatively recent. The comprehensive view of dance history in the sense of history as it is treated in other disciplines is still unknown here. Anyone studying the history of the French Revolution, for instance, would have to read historians who see the revolution as a result of economic determinism, those who see it purely as political history and those who have synthesized various theories with their empirical data — the documents found in their own research. A complete picture is possible only through primary research.

The formation in this country of both the Committee on Research in Dance, which includes the anthropologists, and of the Society of Dance History Scholars demonstrates a gradual awakening in this field. The membership in both organizations is often affiliated with colleges and universities — as faculty or students — but independents are also encouraged to join.

Certainly, the idea that dance is merely something that washes over the viewer is no longer acceptable to everyone. Obviously, some people feel the need to know more about what they are seeing. Actually, it is dance writers who have often lagged behind the public. Balletomanes, for instance, have been notorious about collecting material about dance for their private archives.

At this point, dance history scholarship seems to depend too much on whether graduate departments or colleges offer credit for research in the field. Since dance history departments usually do not exist, dissertations are often submitted to music, history or education departments. And while term papers are useful, they remain term papers. The student cannot usually find the time, money or transportation to do primary research in another location.

NONETHELESS, a step toward that direction is to be encouraged. As a matter of fact, the Society of Dance History Scholars is holding its annual meeting Feb. 14-17 in New York. A full day, Feb. 17, open to the public, will be devoted to Mary Wigman, the German modern. It will commemorate the centennial of her birth and feature a panel of her disciples in America and discussion by West German and American researchers.

Speaking of current research, a useful publication is "La Recherche en Danse," edited in Paris by Jean-Claude Serre, the director of the new dance department at the Sorbonne. This journal, which contains articles or abstracts on research in progress, is mainly but not exclusively oriented toward history.

Among the articles in Volume 3, the latest to reach here, the following might suggest the range or differences in research when compared to work in the United States.

The Renaissance and Baroque periods remain a fertile field. French and Italians, with the resources at their fingertips, treat this area as their own backyard.

Thus, the famous "Ballet-Comique de la Reine" of 1581 is seen from an interesting perspective by Germaine Prudhommeau, who teaches dance history at the University of Paris. Since this court spectacle is listed in nearly all reference books as "the first ballet more or less as we understand it today," this article is highly significant.

First, the author states, it is wrong to maintain that Catherine de Médicis, the queen-mother, commissioned the ballet. The true organizer was Louise of Lorraine, wife of Henri III. It was her sister, Marguerite, whose marriage to the Duc de Joyeuse, was celebrated here. Moreover, the ballet, whose libretto is extant, was only one production within a month of festivities. It is not true either that this divertissement took place in the Louvre; it was in a nearby building, the Petit-Bourbon, later demolished. Danced by members of the court, the spectacle used the myth of Circe as an allegorical springboard. Prudhommeau asks why the Henri III, would stage so expensive a production for courtiers not in the immediate royal family. The beneficiary, she writes, was the childless king seeking to recall the splendor of his grandfather, François I, and now threatened by a Protestant rival. The "Ballet-Comique," she concludes, was a desperate last gasp from a dynasty that was seeking to avert its own imminent end.

Nathalie Lecomte contributes a detailed article on "chinoiseries" in 18th-century ballet. Every Chinese portrayed in this danced like a French classical and academic dancer; the choreographer, Noverre, argued against authenticity and for the need to theatricalize ethnic dances.

In contrast, history in the making is surveyed in an article on the change in attitude (from hostility to acceptance) toward American modern dance companies in Paris from 1960 to 1970. The author is Jacques Cottias, a retired colonel in the French artillery! ■

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Happy Tibetan New Year (With Adaptations to American Society)

MARY BLUME

PARIS — It doesn't attract as much attention as the Chinese New Year, but on the same day — Feb. 9 — Tibetans will be celebrating their New Year, or Losar, a six- or seven-day feast of dancing, eating, drinking *chang* (beer) and paying calls. "Losar is a merry time for everyone," says Rinjing Dorje in his book, "Food in Tibetan Life."

Butter tea so thick you can float a coin in it is drunk and the festive dinner starts with *guturk*, or dumpling soup. Each dumpling has a special filling that reveals the guest's personality.

A salt filling is a good sign, meaning the guest is all right; wool means laziness, coal malice, chili rough-spokenness. White stone means a long life, sheep's pellets indicate that the guest is very clever, and butter that he or she is very sweet and easy-going.

"These are traditional objects put into the dumplings," Dorje writes. "Nowadays written messages are also included, much like fortune cookies. Everyone reads these out loud and has a good laugh."

The word *guturk* means ninth soup. "According to custom everything has to be not less than nine. There must be at least nine ingredients in the soup, and each person must eat at least nine bowls. Everyone will insist on this, and so some clever guests bring their own small bowls along. Everyone saves a little at the end and then drops this into a large wok. They each cut off a piece of hair, a piece of fingernail, and a piece of old clothing. These are put into the wok too."

Dirt is added to the wok, and the effigy of a person modeled in dough, and the whole thing is carried out and set in the middle of a trail junction amid as much noise as possible.

"This is done to get rid of all the negative forces at the end of the year and get ready for a new year," Dorje writes.

Since the Chinese takeover of Tibet and the Dalai Lama's exile to India in 1964, many Tibetans have gone abroad. The Tibetan Institute in London says there are 70 in Britain, and the Boutique Tibetaine du Marais in Paris says there are 50 Tibetans in France. Rinjing Dorje, whose name translates as "flat-headed thunderbolt," lives in Seattle, where he is a bartender.

NOW in his late 30s, he was a cook in a Tibetan monastery and emigrated in his teens. His book, which he also illustrated, is an attempt to record Tibetan daily life and customs for those who may never see their country. It is a charmer.

"Food in Tibetan Life" was published in London by Prospect Books, a leading publisher of scholarly books on cooking headed by Alan Davidson, a former British ambassador and an expert on fish. It all began, Davidson says, when he received a quite slovenly letter from someone in Seattle about "this Tibetan bartender who had written a book."

"We wrote back a rather prim letter," Davidson said on the telephone, "saying the cookbooks we do are a bit out of the ordinary and usually contain a lot of background information. The next thing, we got a highly literate letter from the bartender, who is of course our author, saying he was delighted by our letter because what we wanted corresponded exactly to what he had done."

Davidson flew to Seattle ("the weather was terrible and ours was the only plane that got in — all the other bigger publishers were grounded and they couldn't compete with us"). He had an excellent Tibetan meal with Dorje and his wife and Dorje got the Dalai Lama's blessing for the book.

Author's drawing of a picnicking Tibetan couple.

"The Dalai Lama," says Davidson, "blessed a couple of scarves, one for him and one for me. Tibetans go in for those white scarves quite a lot. If you have a white scarf that the Dalai Lama has blessed, that's a big plus." Indeed, the book has sold 600 copies, very good for a Prospect Books publication, and at the august Oxford Symposium on Food, held annually at St. Anthony's College, Dorje's recipe for *gyuma*, or blood sausage, was the hit of the meeting.

Actually, as Dorje explains in his book, as Buddhists who respect all living creatures, Tibetans tend to eat meat only when vegetables and cereals are not available. They never slaughter small animals. "Since a life is a life, no matter what size, people consider it better to take just one life, of a single large animal."

Since his aim is to record Tibetan life in all its detail, Dorje writes not only about food but also has chapters headed "Land and People," "Astrologers, Weathermakers and Healers," "Men and Women," "Old and Young," "Respect and Daily Life."

Tibetans do not, as westerners suppose, drink yak's milk, because the yak is male (the *female is a dri*). *Dri's milk is a staple, as is* buttered tea, which is not only drunk in great quantities but is also rubbed on the face and behind the ears as a sort of conditioner against the cold.

Because of the cold, Tibetans take only one bath a year and some older people take none at all on the theory that bathing washes away good fortune. Everyone washes his or her hair once a month, and faces and hands are washed daily

CLOTHING, weights and measures, religion and etiquette are all described. So is marriage.

"When people get married, there is always a big celebration. Usually, marriage in Tibet is between one man and one woman, but some rich men can afford two wives. In some parts of the country two or more brothers may marry one woman. They do this in order to maintain their inheritance.

"This does not usually cause problems as it might elsewhere. The brothers share the wife, and she is very well respected. The brothers take turns with their wife. One will leave his shoes outside the door so the other brother will know he is with her."

When meeting someone important or older, "a person takes off his hat, unties his hair and folds his hands. Then he sticks out his tongue and bows."

Some hermits specialize in controlling weather for farmers by urgently meditating in their caves. They are called *lahtso* (singular *lah*) and sometimes their qualifications are sorely tried. "In front of the entire village the lama puts a sieve down into a big vat of water. As the lama lifts the sieve above his head, he instructs one of the hermits to keep the water from running out of it. The hermit has to say his mantras (powerful religious *phrases) and completely stop the water.* Then the lama may ask him to release the water, and he does so accordingly." Successful *lahtso,* Dorje adds, are usually quite well off.

Dorje's book is only 108 pages long, 51 of them recipes, and it is said to be the only authentic work in English on the food and cookery of Tibet. "There are one or two books about Tibetan food," says Alan Davidson, "and a book published in Nepal which is a mixture of Tibetan and Nepalese recipes in broken English, but this is a real first."

On Feb. 9, Rinjing Dorje will celebrate Losar in Tibetan style.

"We will be celebrating here in Seattle, but somewhat in a different manner to be suitable for American society," he writes in a letter. "For instance, we will be making dumpling soup (*guturk*) with those surprises in them. But there will be a substitution for sheep's pellets. We would use jelly beans instead since there are no sheep's pellets available on hand. And we will not be taking an effigy in a wok along with hair pieces and fingernail and old clothes to an intersection (junction) by shouting, booming guns and ringing bells at night. Seattle police would certainly take us to a mental hospital and have psychiatric care . . .

"Happy New Year to everyone. Sincerely, Rinjing Dorje. P.S. This New Year will be 'FIRE TIGER!' " ■

TRAVEL

Padua: In the Footsteps of St. Anthony and Galileo

by Paul Hofmann

PADUA, Italy — To take the vigorous pulse of Padua, walk past the ancient Roman arena and the churches with the Giotto and Mantegna frescoes to the nearby railroad station just before 9 o'clock on a weekday morning. The trains from Venice, just 40 minutes away, and from Ferrara and Rovigo, Vicenza and Treviso roll in one after another, disgorging thousands of young people.

Almost all are in a kind of unisex uniform — blue jeans and windbreakers, padded jackets in subzero weather. Prolonged cold spells are infrequent, but the old city and the flatlands and canals surrounding it are often enveloped in thick, stubborn fog, even in summer.

As the young men and women pour out of the station, they split into two troops: One heads for the center of the city to Il Bò, the historic main building of Padua University, about a mile to the south, while the other column turns left toward the Piovego Canal where outlying academic institutes and, farther on, teaching clinics spread out.

Padua University, where Petrarch lectured and Galileo taught, is still one of Italy's main centers of higher learning. Quite a few doctors in the United States who couldn't get into medical school at home started their training in Padua. Today the university has an enrollment of 40,000 students. All of them live off campus, and many commute from cities and towns throughout northeastern Italy, even from Venice, although that city has its own university. Some 1,200 Padua students are foreigners during the current academic year.

Two decades ago a number of students and faculty were convicted of conspiracy following ideologically motivated murders and kidnappings here. But today the atmosphere at the university is tranquil. The present generation of Padua students seems to worry more about getting a seat in the library reading room rather than about revolution.

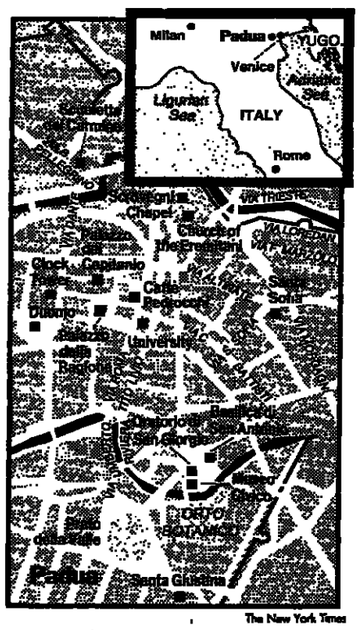
Padua enjoys one of the highest average incomes in the country — and Italians will tell you that the official data doesn't tell the whole story. "Rich Paduans don't like to flaunt their wealth," a physician told me. "You have to see their apartments, their country homes to realize how well off quite a few people are."

Padua's prosperity rests on solid foundations, some old, some new. One is Il Santo, St. Anthony of Padua. Many thousands of pilgrims from all over the world flock to the city year after year to pray at the saint's tomb in the Oriental-looking basilica that to Paduans is also simply Il Santo. The church in the city's southeast is a major Roman Catholic shrine.

The Paduans consider St. Anthony one of their own, although he lived in the city only a short time. The saint was born in Lisbon in 1195, became a follower of St. Francis of Assisi and preached in Africa before taking up residence in a Paduan convent. Soon after his death in 1231 miracles were reported and attributed to his heavenly intercession. Pope Gregory IX canonized him in 1232, and the Franciscan friars promoted the construction of a huge church over his tomb.

St. Anthony's sepulcher is in the chapel of the saint in the left transept of the basilica. The altar, in white and black marble, is cluttered with stone and marble votive tablets given in thanks for favors granted. There is a large box for donations "to St. Anthony," which the friars use for their charities.

The basilica is floodlit at night. Throughout the day the piazza outside the church is crowded with pilgrims and honeymoon couples who buy candles to be lit in front of St. Anthony's altar, feed the innumerable pigeons and take snapshots of one another. Their favorite backdrop is the bronze monument of the Gattamelata, or "tiger cat," the nickname of Erasmo da Narni, the 15th-century condottiere who served the republic of Venice as commander in chief of its army. Donatello represented him as a battle-hardened leader whose life-size figure haughtily rides a giant horse like a Roman emperor.



The New York Times

A wide-open space southwest of Il Santo — today providing badly needed parking lots — has been a recreation area and meeting place of the Paduans since ancient times. Known as Prato della Valle (Meadow of the Valley), it surrounds a park with old plane trees and an oval artificial island. Livy, the historian who was a great native son of Padua, then Patavium, has his statue there, as have famous scholars of the local university. From the Prato della Valle it is a pleasant 15-minute stroll northward to the academic center. About half way, a thoroughly Venetian vista opens — a canal flanked by old buildings and linked with the Bacchiglione River, which skirts the city on the west.

As one approaches Il Bò, one notices signs outside modest eating places offering a "student menu" consisting of a plate of pasta and a meat course for $6 or thereabouts. Padua has not only been training scholars but also feeding them since the Middle Ages. The university was founded in 1222 when a group of law professors and their students moved here from Bologna, that famous seat of medieval learning, in an academic walkout. Soon medicine, philosophy, theology and other disciplines too were taught in Padua, and students from all over the Continent and the British Isles crowded the city. Shakespeare, in "The Taming of the Shrew," called Padua a "nursery of arts."

Sometime after 1493 the university bought a stately building at the center, the former Hostel of the Bò. Once a guest house for distinguished visitors, the place was known by its business sign in the shape of an ox. It became the central seat of the university, and still is. The chief entrance on the Via Otto Febbraio carries a Latin inscription that translates: "Enter to become every day more learned; go out to be more useful day by day to the country and to Christian society."

The walls of the arcaded courtyard, the staircase and the principal hall are covered with the coats of arms of academic dignitaries from 1542 to 1688, when all the available space was used up. The anatomy theater, built in 1594, with six wooden tiers seating 300 students around a dissecting table, was Europe's first. It is intact as a historical relic. Near the main hall stands a wooden pulpit with nine steps from which Galileo expounded physics from 1592 to 1610.

Il Bò was then the principal font of scholarship in the Venetian republic. Padua was under the domination of Venice from 1405 until 1797 when Napoleon annexed the Most Serene Republic. A column carrying the lion of St. Mark, the symbol of Venice, rises to this day in front of the former palace of the Venetian governors in the Piazza dei Signori (square of the lords), west of the colorful Piazza delle Erbe (square of vegetables) with its outdoor market.

DIAGONALLY opposite the university center is another landmark, the Caffè Pedrocchi. When a local entrepreneur, Antonio Pedrocchi, opened it in a neo-classical building in 1831, it was praised as the most elegant coffeehouse in Europe. After serving for generations as a meeting place of Paduan intellectuals and society, it fell on hard times after World War II.

Pedrocchi's last heirs deeded the premises to the city in 1981, and the local authorities have restored the café to its old splendor. With its stone lions in front of its Doric columns, its stuccoed and gilt halls, and its immaculate table linen in its green, white and red rooms (Italy's national colors), the Caffè Pedrocchi is today again a hangout for well-to-do Paduans. A cappuccino at the standup counter costs the equivalent of about 65 cents, no more than it would in any other local espresso bar. Ice cream, cake and snacks are available too.

The basilica and Piazza del Santo.

Much of the talk in the Caffè Pedrocchi today is about business and money. Padua, with a population of 250,000, has become the foremost financial center of the region of Venetia. Ringed with many small and medium-sized industrial plants that have sprouted during the last decades to turn out everything from shoes to appliances, the city is a haven for banks, insurance companies, lawyers and traders.

Many well-heeled Paduans own property on the so-called Brenta Riviera, the shores of a network of waterways linked with the placid Brenta River and the Venetian lagoon. The flat, often misty, countryside with its weeping willows and shrubbery, its gardens and flat meadows suggests the Netherlands rather than conventional images of Italy. Its melancholy charm can be glimpsed from the motorboat that plies between Padua and Venice six times a week from spring to fall. The craft takes off from Padua's old river port at the elaborate 18th-century Venetian gate in the city's northwest on Wednesdays, Fridays and Sundays.

The boat is called the Burchiello (little ship), reminiscent of the beloved crafts in which people of means would travel between Venice and Padua in centuries past. The modern Burchiello halts in two places en route; lunch is on board. The first stop is at the Villa Pisani, or Villa Nazionale, near the town of Strà, a sumptuous mainland residence that a Venetian doge, Alvise Pisani, had built for himself around 1740. The Pisani family is glorified in a fresco that Tiepolo painted on the ceiling of the huge ballroom in 1762, the Baroque master's last work in Italy before he went abroad.

The next stop is at the Palladian Villa Foscari, also called La Malcontenta. Its classical portico overlooks a gentle bend of the Brenta Canal. La Malcontenta, meaning the discontented woman, is an intriguing place name recorded since the 14th century. Various romantic stories offer explanations for the lady's unhappiness: According to one, a jealous Venetian nobleman exiled his young wife to this remote place; another version tells of the hopeless passion of an aristocratic beauty for a lowly page. Giambattista Zelotti, a painter from Verona, decorated the interior. One figure in his frescoes represents a moody-looking lady — La Malcontenta perhaps?

The latter-day Burchiello approaches St. Mark's Square just as the late afternoon sun bathes the lagoon and the city in golden light. There is no better way to arrive in Venice. ■

Paul Hofmann, a former correspondent for The New York Times, for which he wrote this article, is completing a book on smaller cities and towns in Italy.

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AUSTRIA

VIENNA, Konzerthaus (tel: 72.12.11).
RECITAL — Feb. 14: Margaret Price soprano, Geoffrey Parsons piano (Mozart, Brahms, Duparc, Granados, Rachmaninov).
●Musikverein (tel: 65.81.90).
CONCERTS — Feb. 7 and 8: Vienna Philharmonic, Riccardo Muti conductor (Schubert, Bartok).
●Staatsoper (tel: 53.24.45).
OPERA — Feb. 7, 10: "Tosca" (Puccini).
Feb. 8, 11, 14: "Manon Lescaut" (Puccini).
Feb. 9: "Die Fledermaus" (Strauss).
Feb. 12: Gala Concert, Luciano Pavoratti.
Feb. 13: "Die Zauberflöte" (Mozart).
●Tanz '86 International Dance Festival (tel: 57. 71.51).
BALLET — Feb. 15 and 18: "Roses," "Last Look," "Esplanade," (Paul Taylor).
●Volksoper (tel: 53.24.0).
OPERA — Feb. 7, 12: "Der Bettelstudent" (Millöcker).
Feb. 8: "The Land of Smiles" (Lehár).
Feb. 11: "La Bohème" (Puccini).
Feb. 13: "The Merry Wives of Windsor" (Nicolai).

BELGIUM

BRUSSELS, Cirque Royal (tel: 218.20.15).
BALLET — Feb. 7, 8: Ballet du XX Siècle, "Sept Danses Grecques" (Théodorakis/Béjart), "Le Baiser de la fée" (Stravinsky/Béjart).
●Musées Royaux d'Art et d'Histoire (tel: 733.96.10).
EXHIBITION — To Feb. 28: "Women In Pharaonic Times."
●Palais des Beaux-Arts (tel: 512.50.45).
CONCERTS — Cleveland Orchestra — Christoph von Dohnanyi conductor.
Feb. 8: (Zemlinsky, Mozart, Schumann). Feb. 10: (Beethoven).

ENGLAND

LONDON, Barbican Centre (tel: 638.41.41).
EXHIBITIONS — Feb. 4 to 19 Mar. 19 "The Human Head in Modern Sculpture."
To Feb. 26: "The Japanese Garden: Its Beauties and Traditions."
●Hayward Gallery (tel: 928.57.08).
EXHIBITIONS — To Feb. 23: "Homage to Barcelona."
●London Coliseum (tel: 836.01.11).
OPERA — English National Opera — Feb. 7, 11: "Moses" (Rossini).
Feb. 14, 20: "The Magic Flute" (Mozart).
Feb. 13, 15, 18: "La Bohème" (Puccini).
●Royal Academy of Arts (734.90.52).
EXHIBITION — To March 23: "Eduardo Paolozzi Underground."
●Royal Opera House (tel: 240.75.02).
BALLET — Feb. 8, 12: "La Fille Mal Gardée" (Frederick Ashton).
Feb. 11: "Manon" (Kenneth MacMillan).
OPERA — Feb. 7, 15: "Faust" (Gounod).
Feb. 10, 14: "Salome" (Richard Strauss).
●Victoria and Albert Museum (tel: 589.63.71).
EXHIBITIONS — From Feb. 12: French 18th Century Drawings.

FRANCE

PARIS, Centre Georges Pompidou (tel: 42.77.12.33).
CONCERTS — Quator Alan Berg — Feb. 14: (Berg, Boulez, Bartok).
Feb. 15: (Urbanner, Webern, Berg, Bartok).
EXHIBITIONS — Feb. 13 to May 5: Vienna 1880-1938.
To Feb. 16: Henri Laurens, cubism, constuctions and collages.
●Centre de Wallonie-Bruxelles (tel: 42.71.26.16).
EXHIBITION — To March 31: Homage to Paul Delvaux.
●Musée d'Art Moderne (tel: 47.23.61.27).
EXHIBITION — To April 6: Joseph Kutter retrospective. 120 works by the painter.
●Musée du Petit Palais (tel: 42.65.12.73).
To April 20: Rembrandt, Etchings.
●Musée du Prieuré, (St. Germain-en-Laye) (tel. 39.73.77.87).
To Mar. 2: "Le Chemin de Gauguin."
●Opera (tel: 47.42.57.50).
BALLET — Feb. 8: "Washington Square" (Ives, Nureyev).
OPERA — Feb. 7, 11, 14: "La Traviata."
●Opera Comique (tel: 42.96.06.11).
OPERA — Feb. 10, 12, 14: "The Turn of the Screw" (Britten).
●Salle Pleyel (tel: 42.33.72.89).
CONCERT — Feb. 13: Waseda Symphony Orchestra, Ken Takaseki conductor, Ottomar Borwitzky, violoncello (Tchaikovsky, Takemitsu, Haydn, Stravinsky).
●Théâtre des Champs-Elysées (tel: 47.20.36.37).
CONCERT — Feb. 7: Birmingham Symphony Orchestra, Simon Rattle, conductor, Alfred Brendel piano (Brahms, Debussy).
RECITAL — Feb. 10: Guitar recital, Julian Bream (Bach, Sor, Ponce, Albeniz).
●Théâtre Musical de Paris (tel: 42.61.19.83).
OPERA — Feb. 7, 9, 11, 15: "L'Italiana in Algeri" (Rossini).
RECITAL — Feb. 13: Martine Dupuy, mezzo soprano, Vincenzo Scalera, piano. (Rossini).
STRASBOURG, Palais de la Musique et des Congrès (tel: 88.35.03.00).
OPERA — Feb. 7, 9, 11: Opera du Rhin, "Il Trovatore" (Verdi).

GERMANY

BERLIN, FILM — Feb. 14-25: Berlin International Film Festival (tel: 254.89.0).
●Deutsche Oper (tel: 341.44.49).
BALLET — Feb. 7: "Der Blaue Engel"
OPERA — Feb. 8, 11, 14: "Oberon" (Weber).
Feb. 9: "Tosca" (Puccini).
●Nationalgalerie: (tel: 2.66.6).
From Feb. 7: Francis Bacon retrospective.
●Philharmonie (tel: 25488-0).
CONCERTS — Berlin Philharmonic Orchestre — Feb. 8: Carlo Maria Giulini conductor (Schumann, Franck).
Feb. 11 and 12: Jiri Bertini conductor (Prokofiev, Rachmaninov).
●Schloß Charlottenburg (tel: 300. 53.95).
EXHIBITION — To Feb 26: Art During the British Exile.
COLOGNE, Oper der Stadt (tel: 21.25.81).
OPERA — Feb. 8: "Die Fledermaus" (Strauss).
Feb. 12: "Il matrimonio segreto" (Cimarosa).
FRANKFURT, Oper (tel: 256.25.29).
BALLET — Feb. 8: "Isabelle's Dance" (Forsythe/Crossman-Hecht).
OPERA — Feb 7, 13: "Don Giovanni" (Mozart).
Feb. 9, 14: "The Bartered Bride" (Smetana).
Feb. 10: "Les Contes de Hoffman" (Offenbach).
HAMBURG, Staatsoper (tel: 35.15.55).
OPERA — Feb. 7, 11, 14: "Don Carlo" (Verdi).
Feb. 8: "Il Barbiere di Siviglia" (Rossini).
Feb. 13: "Wozzeck" (Berg).
●Hamburger Kunsthalle (tel: 24.82.5).
EXHIBITION — Toulouse-Lautrec and his World.
MUNICH, Nationaltheater (tel: 22.13.16).
OPERA — Feb 8: "Lulu" (Berg).
Feb. 7, 16: "Jeanne d'Arc au Bûcher" (Honegger).
Feb. 10, 11: "Die Fledermaus" (Joh. Strauss).
Feb. 14: "Manon" (Massenet).
STUTTGART, Staatstheater, (tel:203.24.44).
BALLET — Feb. 7, 10: "Love Songs" (Forsythe), "My Brother, My Sister" (MacMillan/Schönberg), "Bolero" (Bejart/Ravel).
Feb. 8: "Onegin" (Cranko/Tchaikovsky).
Feb. 12: "Don Giovanni, Variations" (Béjart/Chopin), "Nuages" (Kylian, Debussy), "Hommage à Bolshoi" (Cranko/Glasunow), "Gaîté Parisienne" (Béjart/Offenbach).
OPERA — Feb. 7: "Das Rheingold" (Wagner).
Feb. 9: "Die Walküre" (Wagner).
Feb. 11: "La Cenerentola" (Rossini).
●Staatsgalerie (tel: 212.50.50).
From Feb. 8: German Art in the 20th Century: Paintings, Sculpture 1905-1985.

ITALY

BOLOGNA, Teatro Comunale (tel: 52.99.47).
BALLET — Feb. 7-9: "Mazzapegul" (Amedeo Amodio/Azio Corghi), "Raymonda Pas De Dix" (Balanchine/A. Glazunov).
OPERA — Feb. 6-26: "I Vespri Siciliani" (Verdi).
FLORENCE, Bargello (tel: 21.08.01), and Gipsoteca.
To May 30: "Hommage to Donatello."
●Biblioteca Nazionale (tel: 28.70.48).
EXHIBITION — To April 29: Etchings by German artists in 18th century Florence.
●Palazzo Medici-Riccardi (tel: 55.27.60).
EXHIBITION — To Mar. 2: 100 Drawings of Gustav Klimt.
MILAN, Palazzo Reale (tel: 87.19.13).
EXHIBITION — To March 12: "Edvard Munch (1863-1944)"
VENICE, Palazzo Fortuny (tel: 70.09.95).
EXHIBITIONS — To Mar. 30: Daguerrotypes of Italy from John Ruskin's Collection. 19th Century Photographs of Venice.
●Ca' Rezzonico (tel: 70.99.09).
From Jan 18: Etchings, prints of Giambattista Tiepolo.

MONACO

MONTE-CARLO, Opera de Monte-Carlo (tel: 50.76.54).
OPERA — Feb. 7, 9, 11: "Lakmé" (Delibes).

THE NETHERLANDS

AMSTERDAM, Concertgebouw (tel: 71.83.45).
CONCERTS — Concertgebouw Orchestra — Feb. 7: Bernard Haitink conductor, Matthias Maurer violin (Walton, Beethoven).
RECITALS — Feb. 7: Lucia Swarts cello, Dido Keuning piano (Beethoven).
Feb. 11: Francisco Araiza tenor, Irwin Gage piano (Schubert).
Feb. 12: Dmitry Sitkovetsky violin, Bella Davidovich piano (Mendelssohn, Ravel).
●Stadsschouwburg (tel: 25.57.54).
BALLET — Feb. 11-16: "Hydn Symfonie" (Jan Linkens).

SPAIN

BARCELONA, Fundacion Joan Miro, Parque de Montjuic (tel: 329.19.16).
World Hommage to Joan Miro.
●Gran Teatre del Liceu (tel: 318.92.77).
OPERA — Feb. 9, 12: "Lohengrin" (Wagner).
MADRID, Biblioteca Nacional, Picasso Show Rooms, (435.40.03).
EXHIBITON — Through February: Thyssen-Bornemisza Collection of contemporary art.
●Palacio de Velasquez and Crystal Palace, Parque del Retiro (274.77.75)
EXHIBITION — Until March: British Sculpture, "Between the Object and the Image."
●Teatro Lirico Nacional La Zarzuela (429.82.16).
OPERA — Feb. 9, 11, 13: "La Cenicienta" (Rossini).

SWITZERLAND

ZÜRICH, Operhaus (tel: 251.69.20).
BALLET — Feb. 9, 13, 18: "Dornröschen" (Tchaikovsky).
OPERA — Feb. 7: "Giulio Cesare" (Handel).
Feb. 8, 14: "Salome" (R. Strauss).
Feb. 9: "Die Liebesprobe" (Rossini).

UNITED STATES

NEW YORK, Metropolitan Museum of Art (tel: 535.77.10).
EXHIBITIONS — Through May 1: "Liechtenstein: The Princely Collections."
●Museum of Modern Art (tel: 708.94.00).
EXHIBITIONS — To March 11: "Variants," works by celebraind photographers.
WASHINGTON D.C., National Gallery, (tel: 737.42.15).
EXHIBITIONS — To April 6: "The New Painting: Impressionism 1874-1886."
To March 6: "The Treasure Houses of Britain."

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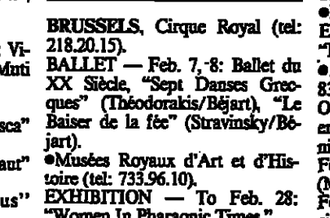

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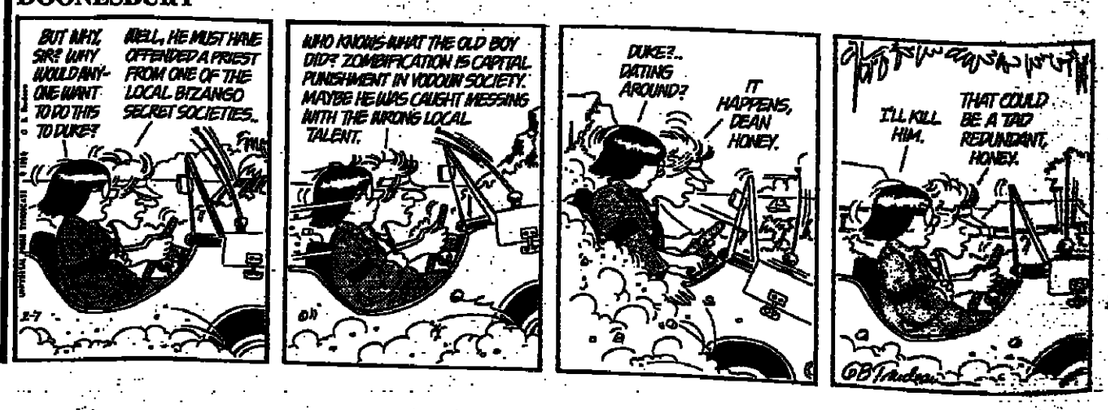


صكذا من الاصل

FOR FUN AND PROFIT

Club Med and Computers: Hedonism Plus Self-Help

by Roger Collis

ON New Year's Day, at Club Méditerranée's ski resort in St. Moritz, the late night computer workshop, devoted to business communication, was so popular as an après-ski activity, that latecomers who had not booked were being turned away. Those crowding the 10-to-midnight (and beyond) class included self-employed businessmen, executives, housewives and students intent on learning the basics. Star talents would be awarded prizes for the best computer graphic at the club's gala evening later that week.

This incongruous scene is described by Alan Simpson, a London-based computer specialist and Club Med enthusiast, to illustrate how the microcomputer revolution has reached the heartland of the great hedonistic vacation. Club Med, which was built on escapism, has added self-improvement to its established formula of sun, sand, sea, snow, sports and communal living in its self-contained vacation villages. Artifacts of the outside world — clocks, newspapers, radio, TV and telephones — are positively discouraged. Even money is replaced by necklaces of detachable beads.

Yet the club, having already blurred the line between work and play with tuition in a vast range of activities, recognizes that people need to come to terms with the technology that increasingly affects their daily lives. It's a serious mission — not least because it gives cost-conscious consumers an important added value to the vacation package. (Everything in a Club Med village is included in the price except drinks and excursions.)

The first computer workshop was launched in Sicily in 1982. According to Pierre Schemla, who heads the program, there are now 25 workshops in about 20 countries, attracting a total of 120 thousand people last year. His target is to equip more than 60 villages with at least 20 PCs each and train 1,200 instructors among the staff of GOs (*gentils organisateurs*, which means something like "friendly organizers") who mix informally with the GMs (*gentils membres*, "friendly vacationers") in time-honored Club Med tradition. "It may seem to go against the grain of beads and bikinis," Simpson says, "but Club Med is taking computers very seriously indeed. They are now in the top league of computer-training establishments worldwide."

Inspiration for the workshops comes from Gilbert Trigano, Club Med's dynamic chairman and chief executive, who created the first vacation village of Polynesien-style straw huts in Corfu in 1955. Today, the club operates more than 170 villages and hotels, ranging from back-to-nature straw huts to air-conditionned bungalows, with 18,000 employees in nearly 50 countries. It is France's leading tour operator and hotel corporation and the 11th largest hotel group in the world.

Trigano's philosophy is "to break down the artificial differences between people — at heart we are all the same." Its success is reflected in the fact that 70 percent of GMs have been at the club at least once before.

Club Med's image has changed since the 1960s, from that of a singles club — sun, sea, sex — to that of a more cosmopolitan cross-section. Typically, a village will comprise young professionals, retired people and 30 percent will be children. A recent advertising campaign showed a sun-tanned grandfather on water skis. Although there is every conceivable kind of organized activity, there is no coercion — you can either socialize or be left alone. Although French is still the predominant language in most villages (overall about 40 percent of GMs are French), 18 villages in Europe and 14 in the rest of the world will convert to English as the first language. These are nearly all villages with computer workshops.

Just over a year ago, Trigano was named by President François Mitterrand to set up training programs for new and changing jobs. One of his first projects was to set about installing computers in all French schools and universities.

In a way, the Club Med computer workshops can be seen as a microcosm of this gigantic task. There are classes to suit every one, whatever their state of proficiency. Says Schemla, "We made a mistake when we started by reserving the machines for children, but we soon found that the parents had kicked them out and taken their place. Our aim is to demystify the computer, and give people confidence. Everyone is going to live with this technology so we had better learn about it. A vacation is the ideal time to do this; you have the time and you are better able to learn. The GOs adapt to the level of the participants so that people can progress at their own speed and with their own ideas."

Instruction in new technology proves popular

While a couple of machines are set aside for children of all ages to play games, there are usually at least 10 machines available in each village for study, either in class, or for individual practice. Not all the machines are in one place, they may be on the beach, around the pool or near the après-ski center, and are an integral part of village activity, being used for scoring sporting events and measuring applause at talent competitions. Initially all the computers were supplied by Atari, one reason being that they were sufficiently rugged to withstand the abuse. Other makes, such as IBM and Olivetti, will make an appearance this summer.

Classes are usually for two hours a day and geared to a week's learning cycle. There is a basic course every morning at 10:30 (here you learn first principles like how to hit the right key, input material and move it around the screen), a more advanced session around 5 P.M. (simple programming, budgeting and accounting) and a much more advanced session late in the evening. Typically, this consists of integrated office networking, distributed word processing and business communication. Participants can also get individual tuition.

Even for people who use computers every day, these classes can be valuable. Businessmen have the opportunity to explore the potential of a computer away from the inhibition of the office. They can relax in front of a terminal without worrying about making fools of themselves and find new ways of doing things. It might encourage them to go and buy their own PC, especially if they are self-employed.

So far, it's unlikely that many people will go on a Club Med vacation with the sole purpose of getting a computer education, but this may change. Last summer, the club ran a computer seminar designed for doctors at its village in Majorca. Called Micro Cool 2000, this involved a half-day of study for a week and cost 3,000 French francs a person.

According to Schemla, the club will soon announce a similar program at Marbella, Spain, this summer, tailored to the needs of executives and owners of small- and medium-sized companies.

Micro Cool 2000, seems to be an ideal solution for those who still wrestle with the puritan work ethic on vacation. ■

Biographers

Continued from page 7

biographer, he would not now be great"), Greer was dressed for battle in gold-flecked black cape and red tunic, set off by gold basketball shoes. "What you have to understand about what I'm wearing," she explained when asked about her footgear, "is that I'm dressed as a Fury!"

Her companion in attack, the satirist Auberon Waugh (whose views were read for him as he was kept away by a family bereavement) said that biographers were benign when they considered themselves gossip-writers, but were absurd when they claimed to be serious. No outsider, Waugh said, can possibly describe the life of anyone else.

THE chief defender, more demure than Greer but just as committed, was Victoria Glendinning, prize-winning biographer of Vita Sackville West. She has also done Edith Sitwell and Elizabeth Bowen and is working on Rebecca West, all of them "women who have made something of their lives." To Glendinning, the biographical impulse is the same that produces all literature. Far from prurient, "it brings before the reader the great psychological constants, and the irrational, emotional inner life of significant individuals."

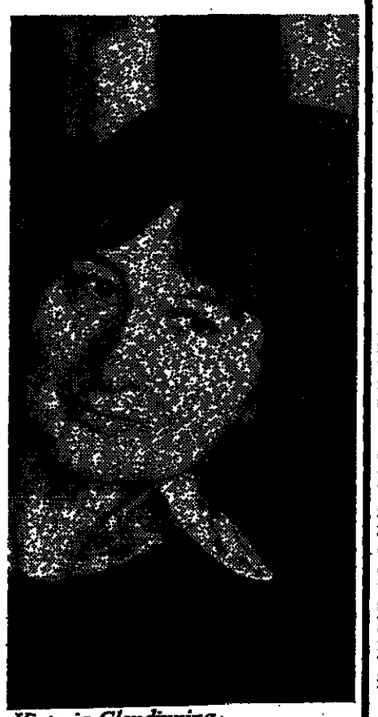
To the English, in Glendinning's view, biography is particularly important because they are a people both reticent and "not deeply religious." "We have to make sense of life on earth," she said. "Human beings just do not have enough information about the conditions of their existence."

Richard Holmes, biographer of Shelley and Coleridge, gave his own answer to the mystery of why the English are so good at it. "English sensibility," he said, using a phrase to cover a multitude of virtues, from "a passion for the particular" and appreciation of eccentricity to open archives, a sense of humor and fair play.

But Greer, an Australian, had her own diagnosis of the flaw in the English national character that produces the biographic disease: a complacent anti-intellectualism. Ideas are seen not as the products of thought but "as aspects of personality."

"One thinks as one does," she mocked, "because one is old, female, tall, unmarried, childless, Australian, had an unhappy childhood, or was once raped."

The evening was further enlivened by Greer's attack on Lady Susan Chitty, who, she said, had libeled her late mother, the novelist Antonia White, in a book published last year. Lady Chitty rose to defend "And Now to My Mother" as a book about a deeply complex and unhappy woman, "who loved and hated me as I loved and hated her." But unnerved by the Greer invective, she fell into repeating, "I have been grossly- . . . grossly . . ." while the moderator, Frank Delaney, gently edged her off the podium.



Victoria Glendinning.

By the end, when George Eliot's proposition was resoundingly defeated by the partisan audience, it was clear that "the English disease" is not lack of eloquence nor reluctance to don dinner jackets to discuss an eternal conundrum like the morality of biography. The disease is rather a terror of being discovered. Literary biography flourishes by offering release to the eloquent race that fears psychoanalysis, confession and open government. It seems to be the one form in which secrets can get out. ■

Brenda Maddox, an American writer living in London, is writing the biography of Nora Barnacle, wife of James Joyce.

TRAVEL

The Stone Gods of Mount Nemrut

by Henry Kamm

THE immense mountaintop burial mound of King Antiochus, with its array of gigantic marble heads severed from their stone bodies, is one of the great sights of eastern Turkey. From the remembrances of the Hittites in central Anatolia to Mount Ararat in the distant east — whose heights American fundamentalists continue to scale in search of Noah's Ark, persuaded that there it ended its voyage — eastern Turkey is one of the world's most historically and culturally fascinating regions.

But the pleasure of discovery has to be paid for by endurance of the hardships of underdevelopment — poor accommodations, scarcity of safe food and drink and an almost insuperable language barrier for those without Turkish or Kurdish.

And so, coming face to face with those startling heads brought a dual reward: I saw at last those ancient works of art that even in photographs I had found strangely compelling, and I experienced one of the joys of travel that packaged jet tours, air-conditioned buses and the spread of hotel chains into remote places have been rapidly making a thing of the past. It is the *per ardua ad astra* phenomenon, the sense of having earned what you got, of having slogged through the mud to see the stars.

The suggestion that I rise before 2 A.M. to drive for two to three hours on a bumpy and midsummer-dusty road winding up a mountain, then continue the climb for another mile on foot, was entertained only because leaving the ghastly hotel — the best in the area — seemed desirable at any hour.

Clearly my view of the accommodations was shared by the busload of Yugoslav trekkers heading for Ararat, hundreds of miles to the northeast. There they were, at 2 A.M., stretched out in a thin gray line of sleeping bags, preferring the comfort of the hotel's parking lot to the rigors of their rooms.

The best hotel in Adiyaman, the nearest major town, is better than average by the standards of the Turkish Ministry of Culture and Tourism in its current listing of hotels. It tips 2 on a scale that starts with L, for luxury, and works its way down from 1. Beneath 4 is judged unacceptable. The facilities and service at the waterless best hotel in Adiyaman gave rise to frightening visions of the hotels in town that are not even listed.

I had intended to sleep until departure, but the swarms of flies that shared my room had not. I fought them a losing battle over control of the bed. I would have ceded it to them, but it occupied all of the room.

Even the Serbo-Croat curses of the parking-lot sleepers, aroused by the engine of my car, did not diminish a sense of pleasure on leaving on my predawn mission for Mount Nemrut, 40 miles from Adiyaman and 7,217 feet above sea level. The early departure was dictated by advice from friends and guide books that to see the sun gradually awaken the massive heads from the dark is drama of the highest order and not to be missed.

No doubt friends and authors are right, but I missed the magic moment. By the time I had scaled the heights along the steep, zigzagging path that leads from the natural mountaintop to the terraces of the 164-foot-high superstructure that Antiochus had piled on it to create his eventual burial place, dawn's rosy fingers had already begun their daily paint job on the trunkless heads. It was the cup of Turkish coffee at the end of the road, necessary to enable me to make the final ascent on foot, that cost me that moment of special enchantment.

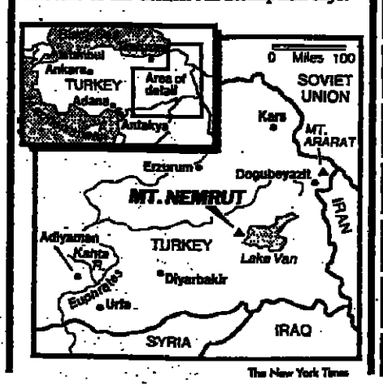
But there was magic enough in the extraordinary sight even without the special lighting effects. It is hard to disagree with John Freely, author of the excellent "Companion Guide to Turkey," who called Antiochus's burial mound "megalomaniacal." The king of the buffer state separating the Roman Empire from Parthia, an early Iranian kingdom, traced his ancestry to Alexander the Great of Macedonia and Darius the Great of Persia, fusing two great dynasties of god-kings. He led the kingdom, called the Commagene, in what was its golden age, roling from 64 to 32 B.C. In A.D. 72, Commagene was conquered by Emperor Vespasian and incorporated into the Roman province of Syria.

The tumulus is conical, made of fist-sized stones piled on top of the mountain, which had presumably been flattened in preparation when Antiochus ordered his mausoleum constructed. Two large terraces were cut into the flank of the cone, whose circumference is nearly 500 feet, and made into majestic open-air hierothesions, a combination of tomb and sanctuary.

THE vision that greeted me as I turned the last of the zigzags to step onto the eastern terrace was strong enough to efface instantly all memory of the inconveniences of getting to the top of Mount Nemrut. Aligned at the rear there were six enthroned and headless statues — imposingly massive marble blocks, six blocks to each statue from bulky shoulders to huge feet set on footrests.

Yet despite the power the monuments convey, at their feet there lay the evidence of their mortality: Amid the jumble of broken blocks of marble, bases of columns and fragments of bas-reliefs stood their heads, each much taller than a man, set upright apparently wherever the head-hunters of centuries or millenniums ago had let them roll after their act of vandalism. And what heads they are! Antiochus, the descendant of two great lines of divine rulers, had his sculptors create multiple gods and demigods, fusing in their bearing and features the majestics of Hellenic and Persian civilization.

Zeus and Ahura Mazda, the chief Persian divinity, are one, as are Ares and Artagnes and Hercules, gods and demigods of war and power. Apollo, Mithra, Helio and Hermes are a joint sun god. And Antiochus himself is another of the deities. An inscription says:



The New York Times

Photographs, Henry Kamm

The god Artagnes and King Antiochus and, below, bodies of six statues.

"I, the great King Antiochus, have caused to be built on foundations never to be demolished the hierothesion, the ceremonial way and the thrones together with all the gods. By extraordinary efforts I have realized the ideas that were born in me. What I have done is proof of my belief in the presence of the gods. At the end of my fortunate life, my body will plunge into eternal sleep here, and my spirit will be in the heavenly paradise of Zeus and Ahura Mazda."

It is a great irony that it can only be assumed that Antiochus's wish was granted. There is no more evidence that his body is actually sleeping its eternal sleep in the elaborate mausoleum than there is of his spirit's present whereabouts.

Although Shelley placed his "colossal wreck" of the statue of Ozymandias in a desert, I heard in my mind's ear the poet's image of the "shattered visage . . . whose frown and wrinkled lip, and sneer of cold command" spoke to me very loudly as I walked among the toppled heads.

Lions and eagles of comparable magnitude flanked the statues and continue to guard the site — the lions against dangers from land, the eagles from the air. Bas-reliefs, many of which show Antiochus shaking hands with the gods, are propped up against the rear and sides of the terraces.

The popularity of the sunrise show made for a crowd scene at that time. I found it profitable to let the rush pass and to allow the groups to return to the minibuses that had brought them from below, pressed by their drivers. By 8 A.M. I was almost alone with the sculptures and the glorious mountain view over the shimmering land of the Euphrates, ancient Mesopotamia.

EXALTATION is not too lofty a word for the feeling that is communicated by the combination of the beauty of the physical landscape — rugged, high mountains changing colors with the light growing intense and the gleam of the sun reflected from the streams that cut through them — and the sense that one is looking over the land where much of early history was acted out, the ground where East met West and the twain parted.

On the way down there was a chance to see what the dark had hidden during the night's ride. Over the village of Eski Kahta tower the ruins of two fortresses. One is the New Castle, built in the 14th century by the Mamelukes, possibly on the ruins of an older Armenian fortification. Across the Kahta River, once called the Nymphaics, on a rocky, fortified mound, stand the ruins of Arsameia, the summer capital of Commagene. Its founder was Arsamos, an ancestor of Antiochus.

There, too, archaeologists have unearthed the traces of a tomb-sanctuary. But above all, Friedrich Karl Dorner found in 1951 a magnificent bas-relief. Nearly 12 feet high and beautifully preserved, it shows a handshake between a god and a man, another combination of Hercules, Ares and Artagnes meeting King Mithradates I Callinicos, the founder of the Commagene kingdom and the town of Arsameia. Left at its site and replaced upright, the relief is a great argument for restoring sculptures in museums to their original sites.

About five miles beyond, the road crosses the river by a handsome Roman bridge guarded at each end by a pair of columns, of which three survive. The columns symbolized the four cities of Commagene, who erected the bridge in honor of the Emperor Septimius Severus (194-211), his wife and two sons. Legend reports that one of the sons, Caracalla, who succeeded his father, murdered his brother and ordered removed the column that recalled his memory.

Another five miles down is the Karakus tumulus, the burial place of the queens and other royal women of Commagene, encircled by groups of columns. Among the statues topping them is a headless black bird, karakus, which gave the site its popular name.

Because of the rugged terrain and the altitude, Mount Nemrut is a late-spring to early-autumn excursion, to be avoided when there is risk of high winds and snow. The next time, I think I will bring a sleeping bag and spend the night on the peak. ■

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Lucky Lindy's flight was front page news in this paper on May 22, 1927. Snoopy made an inside page more recently.

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From France with Style... The Preppy Look and a Jigsaw Puzzle

For many years a top Paris fashion name, Daniel Hechter, has also been a favourite in London. His shop in New Bond Street has recently been given a face lift in true Parisienne manner, as a tough battle in the months ahead is planned with other expatriates, notably Italian Benetton, whose line in casual, sporty chic follows closely the original thoughts of Monsieur Hechter.

Hechter could be the father of the 'preppy' look and was the first in his field to mix up primary colours in classic sportswear. He dared put a purple scarf round the neck of a scarlet sweater long before his followers cottoned on to such startling combinations. Always the garments themselves were classic in style and they still are.

For spring and summer (first consignments arriving this month) it's casual but trendy gear for men, women and children. And for the first time the Hechter label will be found in Harrods and Harvey Nichols as well as in the Bond Street shop.

A young look includes cute mini skirts, shorts, snazzy bermudas, huge jackets and brightly patterned sarong skirts. For men, unstructured jackets, easy pants and shirts for sailing and yachting, while gingham checks and stripes for the girls look great in buttercup yellow or green. Mothers and daughters will both wear the grey and white collection they call 'Captain's Diner', slick coats, pants, skirts and overshirts that add up to a cool summer wardrobe.

Down the road, at 155 New Bond Street, a touch of genius is the Hermes jigsaw puzzle, made from the designs on their scarves and costing around £65, depending on size. Could be as addictive as The Times crossword puzzle.

At either of the two Celine shops, at 28 New Bond Street and 27 Brompton Road, you can smell the Paris air the moment you step over the doorstep. Totally French in style, here is a high fashion approach to dressing, with simple shapes in top quality fabrics, stunning accessories that include elegant but comfortable shoes, a big range of exotic and sparkling jewellery, silk scarves and monogrammed luggage.

Founded in 1945, Celine is now celebrating a 40th anniversary. Thanks to the inspired direction of Madame Celine, this prestigious firm stays a first in the world.

In Bond Street, a visit to Louis Vuitton will bring news of their new bags and small luggage, arriving in London next month. In plain colour leather with a grain these jewel bright objects are marked in one corner with the most retiring monogram, leaving the well-known all-over logo on their canvas brothers to take care of the publicity.

Grey and white cotton separates by Daniel Hechter at 105 New Bond Street.

The little dress boutiques in London do a strong line in French fashion. Feathers at 40 Hans Crescent, SW1, have seven French designers included in their fashion mix of designers from Italy, Spain and Britain. Here you can find Claude Montana, Hiroko Koshino, Thierry Mugler and Jiki newly arrived from spring shoppers. And right across the road at Harrods, French imports are to be found all over the store, but particularly when they start a big French promotion in March.

Tan Guidicelli came over to London from Paris a year ago and this year sees the 1st anniversary of his shop in Beauchamp Place. It started with couture only at high prices, but now there is a ready-to-wear range of stylish, special occasion clothes that carry the same ritzy image as those that cost twice as much. Evenings here are sparkling and seductive – swathed bodies in metallic fabrics, softest gold, sequin scattered or gorgeous materials frilled and bare. The new Spring collection plays it short, tight and uncluttered by trimmings. Tight, chopped pants are worn with long jackets, and above the knee dresses with flying skirts keep this collection interesting to youthful customers in search of high style.

Meanwhile, Dickins and Jones, a sister shop to Harrods, have good news for everybody in their 'Pile et Pull' knitwear and separates. This is a best value, high fashion story and the range (some of which is made in Italy) includes such bargains as a chic sweater made in 85% lambswool with 15% nylon added for strength. At £9.99 and in 21 colours there could be a good idea here.

Pile et Pull (it means 'stack of sweaters) also have ribbed ski pants for £17.99 and a trendy long side buttoning pleated skirt for £35.99, just right for the new skinny look.

Name dropping

No story about French imports to this country can be complete without mentioning people. We have fashion, jewellery, cars, food and wine from across the Channel that add pleasure to our lives, but France also exports people!

Lucienne Phillips a petite, pretty Frenchwoman with a dress shop at 89 Knightsbridge who has devoted her enormous talent-sporting ability to promoting British fashion designers, has a customer list that reads like an international Debrett. Buying clothes from her is a great adventure. She sells the best of Britain and that is très chic.

Roland Klein a Frenchman who lives and works in London is in the top flight of British designer fashion. His clothes are sophisticated and admired all over the world. Recently he designed the uniforms for the crew of British Airways which are now to be seen on Concorde or an Airbus. You can't fly higher or faster than that!

Ann Price

Vive la Cuisine Française à Londres

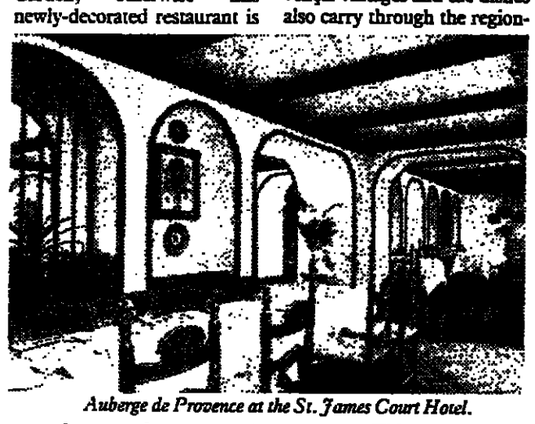
Most of us have dream-like memories of French vacations, and when we have come back to our grey home-towns, France and things French seem all the more attractive in retrospect. Millions of European and American visitors share this love affair with things Gallic, otherwise how to explain the plentitude of French restaurants in a city like London?

Up to seventy French restaurants are listed in a popular weekly guide to London's eating places, from the grand established spots such as *L'Ecu de France* on Jermyn Street and *Boulestin* in Covent Garden; and others are *Lampwicks* in Battersea and the *Aquarian* in Bloomsbury, none of them inexpensive and some tending to the pretentious. Some even have distinctly cute names such as *Truffles* at the Portman Inter-Continental and *Twenties* in Earl's Court, where romance rules and pictures of old movie stars look down.

The most sought after places in London tend to be those claiming to have an atmosphere that conjures up France. *Michel* is one of these, an intimate place on Kensington High Street with much charm and a helpful French staff. This little spot in the middle of Kensington is open every day, including Sundays, has a set lunch menu at around $12, and changes its menus according to season.

Ménage à Trois is a popular place, and Antony Worrall-Thompson has produced a book "The Small and Beautiful Cookbook" for those with happy memories of this unusual two course only restaurant. Open for lunch and dinner every day except Sunday until the late hour of 12.15am, Ménage is at 15 Beauchamp Place.

Descriptions of dishes go rather over the top at *Bates* on Henrietta Street in Covent Garden, otherwise this newly-decorated restaurant is a good spot, and popular with the young. It's open for lunch and dinner every day (no lunch Saturdays) and last orders are late here too, making it handy for eating after a visit to the two opera houses, both within easy walking distance.



Auberge de Provence at the St. James Court Hotel.

New to the scene is a very attractive restaurant in an area that has been rather thin on places to eat. The *St James's Court* is a new hotel just off the busy thoroughfare of Victoria Street and close to the Houses of Parliament. This Taj-owned hotel, carved from blocks of Edwardian apartments, has just opened a French restaurant which specialises in the cooking of Provence — hence its name, *L'Auberge de Provence*. Here even the wine list, carefully selected by M. André Charrial of the famous Oustau de Baumanière, is almost all Provençal vintages and the dishes also carry through the regional aspect. This restaurant on the ground floor of the new hotel is a real 'find', with its well spaced tables and smooth service from the all-French staff under the eye of Gilles Perraudin. All the bread is baked specially for them in a London-based 'boulangerie' and their dessert trolley is probably unique in having freezing wells for the fruit sorbets. The desserts are certainly exquisite, the lamb is beautifully prepared, and the vegetables are cooked with a particular eye to unusual pairings of taste. Try the goat's cheese in oil. The memory that lingers however, was of those big dark-hearted wines.

Hotel restaurants for some reason aren't considered to be quite on a par with 'that nice little place round the corner' which is a pity, when London offers so many good ones. They are often in the charge of chefs of great style too – Anton Mossimann at the *Dorchester* and Bernard Gaume at the *Carlton Tower*, for example, where he supervises the *Chelsea Room*, a classic restaurant looking over the gardens of Sloane Street.

Old style French elegance is aimed at *Le Bouquet*, a new spot at 4 Queen's Gate, just off Kensington Gardens. Beautifully lit and decorated in soft colours, pink predominating, Le Bouquet is open every day except Monday for lunch and dinner (no lunch Sundays), from 12:15, dinner from 7.00pm with last order at 11.00. The flair is definitely Gallic here from Michel Pallares' well presented menus to the svelte service of head waiter Jean-Paul Grillon. Try the salads with quail eggs, the foie gras in feuilleté pastry and the veal. Luscious desserts and a very good, well-selected all-French wine list. The restaurant is presenting a set-price lunch every weekday at £17:50 including wine.

Of course, you may still, after all this, prefer to eat at home! If so there are many shops offering the proper ingredients in London and food departments in such stores as Selfridges are excellent. There are still French shops in Soho — with a grocery store that feels a bit like Paris, plus a butcher doing French cuts, on Brewer Street. And if the prospect of that old-style food with all that butter and cream appals then *La Vie Claire* on Monmouth Street in Covent Garden may be the answer. Founded 40 years ago by a Monsieur Geoffroy in France (where there are now 250 branches) all their products are natural, and everything they sell is tested in their own laboratories. They aren't challenging gastronomy – but they do offer good ideas for food – without additives. There's a cornucopia of unusual products in this small shop, so you can cook well and feel virtuous too!

Michael Leech

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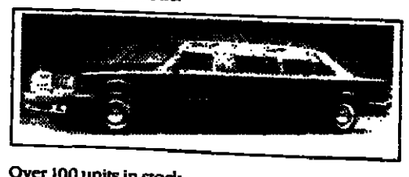

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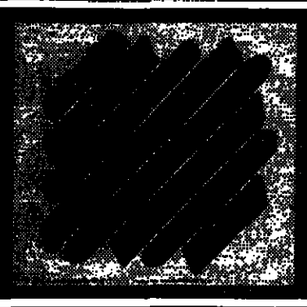

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TECHNOLOGY

Technological Advances Make Plastics Respectable

By DANIEL F. CUFF
New York Times Service

NEW YORK — Plastics, once equated with flimsy, throwaway products, are winning a reputation for durability, quality and versatility, appearing in everything from hip implants to bodies of jet fighters. Forty years after their mass introduction as a stopgap during World War II, plastics are increasingly being touted as a replacement for steel, glass and aluminum in a broad array of products.

The change is keyed to technological advances that have made some plastics stronger and more heat resistant than the materials they are replacing. Moreover, the latest generation of plastics is available in countless chemical combinations that can be specially designed for new or expanded applications.

Such major suppliers of plastics as General Electric Co. and Du Pont Co. are leading a charge on Detroit, for example, where General Motors and other automakers are seeking to adapt plastics to high-volume production. The material is continuing a decade-long surge in building and construction markets, replacing plumbing fixtures, windows and insulation. And dramatic growth is expected in the packaging field, as plastic containers more and more replace glass bottles and aluminum cans.

Some resistance to plastic lingers from its early days, when it was perceived as inferior.

Significant gains will also be made, industry analysts predict, in electronics, aerospace, sporting goods, consumer appliances and even medical technology, where plastic hip implants are already being used and biodegradable plastic sutures are being developed.

"This is an enormously exciting period" for plastics, said Nicholas Pappas, a Du Pont group vice president. "The time is ripe for a changeover, and new materials are coming into being to accelerate the market change."

Just how widespread the changeover will be is unclear, however. Analysts note that suppliers of other materials are already seeking to outdo advances in plastic products. The steel industry, for example, is trying to improve the quality of its products and is consulting more closely with U.S. automakers about their needs.

IN ADDITION, some resistance to plastic lingers from its early days, when it was perceived as an inferior material. Problems with recycling pose other obstacles.

Moreover, rising imports of finished plastic products and competition among various plastics for the same markets have hurt domestic suppliers. According to the Society of the Plastics Industry, a Washington-based trade group, U.S. plastics production will grow just 2 percent this year, up from 47.7 billion pounds (21.7 billion kilograms) in 1985, because of imports as well as an expected decline in auto sales and housing starts.

Nevertheless, suppliers remain optimistic. Along with Du Pont and General Electric, the industry includes most of the big oil and chemical companies, as well as foreign-based companies operating here, such as Mobay Chemical Corp. and American Hoechst Corp. Most of these big companies are resin producers and makers of semifinished products. In addition, there are hundreds of companies that turn out fabricated plastic products.

The plastics industry will cut deeply into traditional metal markets by the year 2000, according to Du Pont. The industry has already captured $6.3 billion in sales from metal, mostly in autos, electronics and packaging, the company said. That will grow to $27.5 billion by the end of the century, Du Pont predicted, when the newest and toughest plastics, known as engineering plastics, will account for 40 percent of the metal markets, up from 12.5 percent now.

Analysts are also bullish about the electronics field, despite slowed growth in plastic sales in that sector last year because of a slump in high-tech industries.

And the recent sharp drop in the price of crude oil should make plastics, which are petroleum-based, less expensive, adding to their attractiveness.

The main selling point of plastics suppliers of late, however, is

(Continued on Page 13, Col. 1)

Kuwait Reiterates Warning

Price Could Hit $10, Sheikh Says

Reuters

KUWAIT — Kuwait's oil and industry minister, Sheikh Ali Khalifa al-Sabah, has repeated an earlier forecast that oil prices would drop to $10 a barrel unless OPEC and non-OPEC producers reach agreement.

In an interview in Vienna published in Thursday's editions of the Kuwaiti daily, Al-Watan, Sheikh Ali urged members of the Organization of Petroleum Exporting Countries and nonmembers to reach agreement on production ceiling and prices.

"I have already said that in the absence of an agreement between OPEC and non-OPEC members, prices might reach $10 a barrel," he said.

Prices on world markets were generally stable Thursday after sharp declines earlier in the week. Britain's benchmark Brent crude for March delivery was quoted late in the day at $16.25 a barrel, virtually unchanged from Wednesday.

In Tripoli, meanwhile, oil industry sources and diplomats said that Libya, Iran and Algeria have agreed to reduce the official price of their oil. The report was later denied by Algeria.

Earlier, Algeria's APS news agency said the three oil ministers had agreed to extend consultations and coordination to other exporting countries. It said the three ministers had discussed "ways and means of restoring the world market through organizing production and defending prices"

In a related development, the oil ministers of Venezuela and Mexico, Arturo Hernández Grisanti and Francisco Labistida Ochoa, arrived in Cairo Thursday for consultations with the Egyptian minister.

The two officials said they would postpone any statements until they had met with the Egyptian petroleum minister, Abdel-Hadi Kandil.

Egypt, which is not an OPEC member, has already cut its daily production of 870,000 barrels by 200,000 barrels.

Prime Minister Andreas Papandreou of Greece, left, greets Prime Minister Turgut Ozal of Turkey, as Klaus Schwab, center, the organizer of the Davos business symposium, and Switzerland's economic minister, Kurt Furgler, look on. It was the first meeting of the two prime ministers, whose nations are longtime adversaries.

Calls for Global Action on Economy Stir Few Cheers at Davos Seminar

By Axel Krause
International Herald Tribune

DAVOS, Switzerland — The president of a small West German toolmaker had just heard U.S. Commerce Secretary Malcolm Baldrige urge Western Europe and Japan to stimulate their economies as part of a global program to restore confidence in business.

Relaxing at his hotel, the executive expressed caution and doubt about the role of coordinated government action.

"We have been hearing a lot about global solutions here," he said, "but frankly there now are so many uncertainties in our business that I fear what Mr. Baldrige and others say won't mean much and represents talk from the politicians, not action that will affect me."

Interviews with dozens of business leaders attending the annual World Economic Forum, a symposium here that ended Thursday, indicated that the West German executive was far from alone. There was widespead wariness, frustration, fear and even hostility among businessmen to government officials' repeated calls for coordinated action to enhance growth in industrialized and developing countries.

Coordinated action is expected to be a major topic at the Tokyo summit meeting of Western leaders scheduled for May.

"Last year here business and government leaders were very upbeat about the future," said R. T. McNamar, a former U.S. deputy Treasury secretary who now is a managing partner in a new U.S. company, New Financial Services Venture Partnership. "But this year, the business mood here is far more cautious, very wary about the future, while government policymakers are still very upbeat."

The uncertainty is said to arise from a number of factors, including falling oil prices and the dollar and Third World debt. There are also fears that such U.S. initiatives as the Baker plan for easing the world debt crisis and President Ronald Reagan's call Tuesday to consider international monetary changes will not provide what businessmen and government leaders said was the crucial missing element — growth.

"There was feeling of uplift in Western economies here last year, stemming from the perception that the United States would act as the economic locomotive, but this year there is a cloud," said Quentin Davies, a director of Morgan, Grenfell & Co., a London-based merchant bank. "That cloud, the question we are all asking is: Where is the business growth going to come from?"

Tara Sarik, chairman of the Enka Holding Investment Co. of Turkey, which has substantial sales in the Middle East, added: "Of course it will be tougher on our business everywhere because of the oil situation."

Growing frustration with cumbersome govern-

(Continued on Page 15, Col. 1)

U.K. Ends Talks On Selling Unit Of BL to Ford

By Bob Hagerty
International Herald Tribune

LONDON — The British government, giving way to intense political pressure, announced Thursday that it had ended preliminary discussions on the possibility of selling the Austin Rover car subsidiary of state-owned BL PLC to Ford Motor Co.

Such a sale would have extracted the government from another nationalized industry but would have left nearly the entire British carmaking industry in U.S. ownership.

Paul Channon, Britain's new trade and industry secretary, said the government still hoped for an early sale to General Motors Corp. of BL's unprofitable truck and Land Rover heavy-duty vehicle operations. He also said he hoped Austin Rover and Ford would consider other opportunities for collaboration, short of an acquisition.

The discussions between Ford and BL, disclosed earlier this week, stirred up strong protests.

Edward Heath, a former Conservative prime minister, said he would resist "in every way possible the proposal to sell out the remainder of the British motor industry to the U.S." More than 30 Conservative members of Parliament refused to support the government after a debate on the matter Wednesday.

Neil Kinnock, leader of the opposition Labor Party, said the government would be serving Austin Rover "gift-wrapped to a foreign competitor" after spending billions of pounds of public money on the car maker.

Ford accounted for about 26.5 percent of British car sales last year, and Austin Rover 18 percent. The only other major British maker of passenger cars, Vauxhall Motors Ltd., a unit of GM, had a 17-percent share of the market last year.

Sam Toy, chairman of Ford's British subsidiary, said Thursday that an acquisition of Austin Rover by Ford "could have created a British-based manufacturing group capable of competing on a world scale." But he added that Ford "always realized that there would be difficulties in the way of a full agreement."

Announcing the decision, Mr. Channon said the government wanted to end uncertainty over Austin Rover's future that might have hurt its trade relationships. One such relationship is Austin Rover's cooperation with Honda Motor Co. of Japan, which would have been jeopardized by any link with Ford.

The British decision is a blow to Ford's efforts to reverse a sharp decline in European profits through cost-saving collaboration with large rivals. Last year, Ford and Fiat SpA broke off negotiations that were aimed at close cooperation or merger of their European automaking units.

As part of its policy of "privatization," the government plans to sell Unipart, a BL unit involved in distributing spare parts, in a placement of shares with institutional investors.

In the six months ended last June 30, BL as a whole had a loss of £44.8 million ($63 million) on sales of £1.68 billion.

Britain Offers ITC £50 Million

Reuters

LONDON — Britain made a conditional offer of £50 million (about $70 million) in cash for rescuing the tin market at an emergency session of the International Tin Council, ITC delegates said Thursday.

The money would be used to help finance a proposed rescue plan for the ITC, which owes creditors hundreds of millions of pounds sterling. It would be contigent on ITC members contributing £100 million, or £120 million if banks and brokers raised their contribution by £10 million to £15 million from the £70 million offered earlier this week.

The £50 million would replace an earlier offer of an interim loan.

U.S. Economic Report Denies Job-Import Link

By Jane Seaberry
Washington Post Service

WASHINGTON — President Ronald Reagan's Council of Economic Advisers, in its annual report to Congress, attacked the notion Thursday that sluggish economic growth and the decline in American manufacturing jobs were caused by foreign competition and record trade deficits.

The report provides the economic underpinnings for the Reagan administration's opposition to protectionist measures, which are expected to be the focus of renewed battles this spring in Congress as election campaigns gear up. It was also the first time that the administration has flatly denied that U.S. trade problems have hurt factory jobs and the economy.

The U.S. economy began slowing down 18 months ago, while the manufacturing sector lost 325,000 jobs in the first nine months of 1985. Some politicians and economists have attributed both of these things to three consecutive years of record U.S. trade deficits.

Some economists have said that as many as three million jobs have been lost because of imports. The trade deficit for 1985 was $148 billion, surpassing the record $123 billion in 1984.

Congressional supporters of tariffs and other import restrictions have built their case on the idea that the trade deficit has hurt domestic manufacturers.

The CEA said that its analysis was intended to discredit that theory and thus, any protectionist legislation that Congress may consider.

The CEA contended that the loss of jobs results from improved efficiency in the manufacturing sector and high labor costs. The report said that any reduction in exports of American goods has been offset by increased sales within the United States.

A CEA official acknowledged Thursday that some industries have lost jobs because of foreign competition, but said that manufacturing overall has not suffered.

Senator John C. Danforth, Republican of Missouri and chairman of the Senate finance trade subcommittee, said during recent trips to the Far East that some, though not all, of the decline in manufacturing jobs is caused by increased imports.

"If you look at what has happened to our trade balance in manufactures since 1982, it's pretty hard to deny a relationship exists" between the trade deficit and the problems of manufacturers, Mr. Danforth said Thursday.

U.S. manufacturing output has grown steadily with the economy since the 1960s and "there has been no radical shift in demand away from U.S. manufactured goods," the report said. Nor has growing international competitive pressure "substantially altered this relationship," the CEA said.

"Sales lost in import and export markets have been offset by the expansion of manufacturing output necessary to satisfy greater domestic consumption, investment or government purchases," the CEA said.

Although manufacturing output has increased, it has not led to a rise in the need for equipment and workers, which would explain why manufacturing employment has declined, the report said.

South Africa Uses Last of IMF Reserves

International Herald Tribune

PARIS — South Africa has drawn the last of the reserves it had on deposit with the International Monetary Fund, totaling 70 million special drawing rights (about $77 million), data published in the IMF's monthly International Financial Statistics show.

Any member country can make withdrawals from what is called its reserve tranche by declaring that it needs the funds for balance of payments. The withdrawal is automatic and does not require IMF approval.

South African loan requests do require approval and, when made in the past, have stirred controversy over perceived support for the government's apartheid system of racial segregation.

South Africa last borrowed from the IMF three years ago. Starting this month the government is scheduled to begin repaying the nearly 1 billion SDRs outstanding on that loan. The repayments are to be made in equal quarterly installments over the next 24 months.

South Africa froze nearly all repayments on its $24 billion of foreign loans in August after banks began cutting off short-term credit to the government. That followed an outbreak of riots that caused banks to doubt the political viability of the government in the face of sustained anti-apartheid violence.

Loans from official institutions such as the IMF have been exempted from the freeze and it is assumed the repayments due to the IMF will be made on schedule.

Currency Rates

Cross Rates

Feb. 6

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.4985	3.759	112.95 *	36.845 *	0.1461 *	—	5.524 *	133.515 *	141.43 y
Brussels(a)	48.8625	68.8425	20.4545	6.674	3.0055 *	18.1138	—	24.185	25.633 *
Frankfurt	2.3865	3.322	—	32.42 *	1.4685 x	88.54 *	4.889 *	118.22 *	1.2525 *
London (b)	1.3965	—	3.3390	10.2135	2,260.00	3.7725	68.38	2.8253	266.425
Milan	1,624.00	2,263.90	680.68	222.14	—	602.38	33.274	804.35	8.533
New York(c)	—	0.7161 ∞	2.397	7.3475	1,632.00	2.71	49.09	2.039	190.75
Paris	7.2195	10.194	3.0651	—	4.503 x	2.714	14.981 *	3.6227	3.84 *
Tokyo	190.90	265.35	79.77	26.04	11.74 *	70.70	389.99 *	94.41	—
Zurich	Not Available								
1 ECU	0.9079	0.652	2.1627	6.6288	1,472.22	2.4426	44.2046	1.8222	172.508
1 SDR	1.11173	0.79889	N.Q.	8.13731	N.Q.	3.00	54.3219	2.2444	212.118

Closings in London and Zurich, fixings in other European centers. New York rates at 4 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (∞) To buy one pound: $U.S.1.3965

Other Dollar Values

Currency per U.S.$		Currency per U.S.$		Currency per U.S.$		Currency per U.S.$	
Argen. austral	0.80	Fin. markka	5.35	Mex. peso	450.00	Soviet ruble	0.7455
Austral. $	1.4418	Greek drac.	146.00	Norw. krone	7.4175	Span. peseta	158.55
Austr. schil.	16.15	Hong Kong $	7.806	Phil. peso	18.90	Swed. krona	7.585
Belg. fin. fr.	49.17	Indian rupee	12.5156	Port. escudo	153.00	Taiwan $	39.31
Brazil cruz.	12,395.00	Indo. rupiah	1,127.00	Saudi riyal	3.6505	Thai baht	26.535
Canadian $	1.409	Irish £	0.7874	Sing. $	2.134	Turkish lira	587.70
Chinese yuan	3.2079	Israeli shek.	1.488	S. Afr. rand	2.2779	UAE dirham	3.673
Danish krone	8.775	Kuwaiti dinar	0.286	S. Kor. won	889.06	Venez. boliv.	18.51
Egypt. pound	1.34	Malay. ring.	2.4635				

£ Sterling: 1.182 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

Feb. 6

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7 7/8-8	4 1/2-4 5/8	3 7/8-4	12 13/16-12 15/16	12 5/8-13 1/2	10-10 1/8	8
2 months	7 7/8-8	4 1/2-4 5/8	3 15/16-4 1/16	12 5/8-12 3/4	15 5/8-16 5/8	10 1/16-10 3/16	8 1/8
3 months	7 7/8-8	4 1/2-4 5/8	4-4 1/8	12 5/8-12 3/4	15 7/8-16 3/8	10 1/16-10 3/16	8 1/8
6 months	7 7/8-8	4 1/2-4 5/8	3 15/16-4 1/16	12 9/16-12 11/16	13 7/8-14 3/8	9 13/16-9 15/16	8 1/8
1 year	8 1/16-8 3/16	4 9/16-4 11/16	4 1/16-4 3/16	12 1/2-12 5/8	12 5/8-12 7/8	9 11/16-9 13/16	8

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Feb. 6

	Close	Prev.
United States		
Discount Rate	7 1/2	7 1/2
Federal Funds	7 3/4	7 1/2
Prime Rate	9 1/2	9 1/2
Broker Loan Rate	8 3/4-9	8 3/4-9
Comm Paper 30-179 days	7.42	7.45
3-month Treasury Bills	7.08	7.00
6-month Treasury Bills	7.13	7.06
CD's 30-59 days	7.39	7.39
CD's 60-89 days	7.50	7.50
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	4.50	4.55
One Month Interbank	4.40	4.40
3-month Interbank	4.40	4.40
6-month Interbank	4.45	4.45
France		
Intervention Rate	8 3/4	8 3/4
Call Money	9 1/8	9
One-month Interbank	8 7/8	8 7/8
3-month Interbank	8 3/4	8 7/8
6-month Interbank	8 15/16	8 15/16
Britain		
Bank Base Rate	12 1/2	12 1/2
Call Money	11	11
91-day Treasury Bill	12 3/16	12 3/16
3-month Interbank	12 7/32	12 7/32
Japan		
Discount Rate	4 1/2	4 1/2
Call Money	5 7/8	5 7/8
60-day Interbank	5 15/16	5 15/16

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits

Feb. 6

1 month	7 7/8 - 8
2 months	7 7/8 - 8
3 months	7 7/8 - 8
6 months	7 7/8 - 8
1 year	8 1/16 - 8 3/16

Source: Reuters.

U.S. Money Market Funds

Feb. 6

Merrill Lynch Ready Assets
30 day average yield: 7.22
Telerate Interest Rate Index: 7.463

Source: Merrill Lynch, Telerate.

Gold

Feb. 6

	A.M.	P.M.	Ch'ge
Hong Kong	337.75	338.25	+3.00
Luxembourg	337.40	—	+1.40
Paris (12.5 kilo)	339.17	339.95	+1.22
Zurich	337.65	337.25	Unch.
London	337.30	337.10	−0.20
New York	—	337.70	+1.70

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

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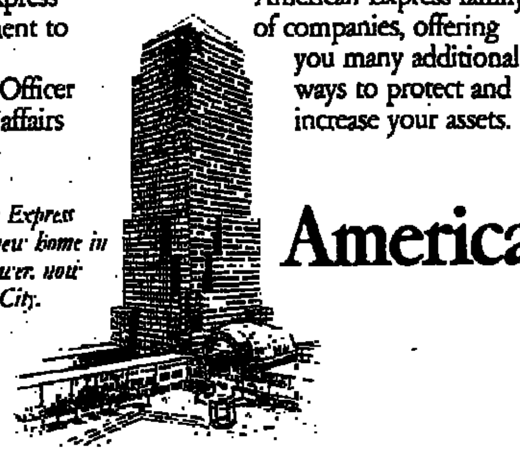
American Express Bank: the finest in personal financial service, by one of the world's largest banking networks. For complete information on how American Express Bank can help you reach your personal goals, visit or telephone us today.



World headquarters of American Express Bank Ltd. will soon move to its new home in the 51-story American Express Tower, now nearing completion in New York City.

American Express Bank

AMERICAN EXPRESS

American Express Bank Ltd.
An American Express company

Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued from Page 6)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
35¾	23⅝	Nashua			11	144	35½	34⅞	34⅞	— ⅛
17⅞	8⅞	NtlCnv	.36	3.6	35	516	9⅞	9⅛	9⅝	+ ⅛
37½	23⅝	NatDist	2.20	6.2	16	813	35⅝	35	35½	+ ⅛
21	17½	NDist pr	1.85	9.0		1	20⅝	20⅝	20⅝	— ⅜
23½	11¼	NatEdu			20	898	22⅝	21⅞	22¼	+ ⅜
31¾	25⅝	NatFGs	2.08	6.7	8	74	31	30⅞	30⅞	— ⅛
25⅝	21⅝	NFG pf	2.38	8.9		205	25⅝	25½	25⅝	+ ⅜
47⅝	25	NtGyp s	1.52	3.3	9	1274	46	45⅝	45⅝	
5½	3	NtHom				24	4⅝	4⅜	4⅝	— ⅛
32⅝	24	NII	.25	.9		321	27⅝	26⅝	27	— ⅜
65	52½	NII pf	5.00	8.8		10	57	57	57	
32⅝	18¼	NMedE	.56	2.9	10	4887	19⅞	19⅛	19½	
11½	6¼	NMineS				15	7	6¾	7	— ⅛
31	24⅝	NtPrest	1.06	3.8	12	25	28	27⅞	27⅞	+ ⅛
15⅛	10⅛	NtSemi				18321	14	13½	14	+ ⅜
58⅝	47⅝	NtSem pf	4.00	6.8		100	59⅛	58⅝	59⅛	+ ½
34⅝	20⅛	NtSvl s	.82	2.5	15	701	33⅝	33	33	— ⅛
18	12⅝	NStand	.40	3.2	24	90	12¾	12½	12⅝	— ⅛
13⅛	10⅝	Nerco	.64	5.3	8	12	12	12	12	— ⅛
34½	27¼	NevPw	2.84	8.3	10	141	34⅝	34⅛	34⅝	+ ¼
16	13¼	NevP pf	1.60	10.0		200z	16	16	16	
19⅝	15⅝	NevP pf	1.74	8.9		200z	19½	19½	19½	+ ¼
23	19⅞	NevP pf	2.30	10.2		550z	22½	21⅞	22½	+ ½
19⅝	16¼	NevP pf	1.95	10.1		14	19⅝	19¼	19¼	— ⅛
15¾	9½	NevSvL	.50	3.1	8	458	16⅛	14⅞	15⅞	+1
54	36⅝	NEngEl	3.84	7.0	9	191	55½	53⅝	55	+1
27¼	26½	NwEnE wi				4	28	27½	28	+ ¾
27⅞	23	NEnP pf	2.76	9.9		2	27¾	27¾	27¾	+ ¼
29	24⅝	NJRsc	2.20	8.3	10	26	26⅞	26⅝	26½	— ⅛
29⅝	21⅝	NYSEG	2.56	9.0	8	2771	28½	28⅛	28⅝	+ ⅛
35	28	NYS pf	3.75	11.2		230z	34	33½	33½	— ½
29	24⅜	NYS pfA	2.58e	9.5		2	27⅛	27⅛	27⅛	
21½	16⅝	NYS pf	2.12	9.9		33	21⅝	21⅛	21½	+ ⅛
32½	27⅞	NYS pfD	3.75	12.0		37	31⅝	30⅞	31¼	+ ⅛
28⅛	15⅜	Newell	.70	2.7	12	71	26⅝	25⅝	26	+1
36⅝	18¼	Nwhall s	.40	1.2		138	34½	33	34	+1⅛
19	14	Newhll	5.20e	31.5	5	39	16½	16⅝	16½	
10	7	NwhlRs	.76e	10.7	7	31	7⅛	7	7⅛	
53⅝	39⅝	Newmt	1.00	2.1		717	48⅛	47⅝	47⅝	— ⅛
3½	⅜	Newpark				91	⅝		⅝	+ ⅜
22⅝	16⅛	NiaMP	2.08	9.5	8	1965	22¼	21⅞	22	— ⅛
34	25	NiaMpf	3.40	10.6		100z	32	32	32	— ½
34⅞	27	NiaMpf	3.60	10.9		270z	33⅝	33	33	
41	31	NiaMpf	4.10	10.4		750z	41	39½	39½	
46	35⅝	NiaMpf	4.85	10.6		2550z	46½	45¾	45¾	+ ⅜
50	38⅝	NiaMpf	5.25	10.4		3320z	50⅛	50¼	50⅛	+1⅛
73	55	NiaMpf	7.72	10.6		150z	72½	72½	72½	+ ⅛
17	14⅝	NiagSh	1.71e	11.5		79	15⅛	14⅞	14⅞	+ ⅛
18⅝	11⅜	Nicolet	.12	.9	15	154	13	12⅞	12⅞	+ ⅜
33⅝	19	NICOR	1.80	7.8		1588	23	22⅜	23	+ ⅛
16½	10⅛	NoblAf	.12b	1.1		637	11¼	10⅞	11⅛	+ ¼
17⅛	10⅛	NordRs			8	152	14¼	14	14	
85⅛	62	NorfkSo	3.40	4.0	11	1787	86	85⅛	85⅛	
17⅛	3⅝	Norlin				628	6⅝	6	6½	+ ⅜
31	18⅞	Norstr s	1.28	4.6	11	1630	27⅞	27½	27¾	+ ⅛
53½	45½	Norstr pf	4.00e	7.8		22	51	51	51	
19	13⅝	Nortek	.08	.4	9	1402	18⅝	17⅝	18⅝	+1
72¼	51¼	NACoal	1.10	1.8	6	36	63⅝	62	62	—1¼
45¼	31⅝	NAPhil	1.00	2.6	14	58	39½	38⅞	39	+ ⅜
20⅛	14¾	NEurO	2.02e	12.7	8	66	16	15⅝	15⅞	+ ⅛
20	14½	NoestUt	1.68	8.4	7	2191	20⅛	19⅞	20	
12⅛	8⅝	NindPS	1.56t			5191	10⅝	10¼	10⅝	+ ⅛
47¼	33¼	NIPS pf	4.26e	11.0		160	39¾	37½	38¾	+1⅜
55½	42	NoSlPw	3.52	6.5	9	1061	54⅝	54¼	54½	— ¼
38	30½	NSPw pf	3.60	10.1		200z	36½	35½	35½	—2½
44½	34½	NSPw pf	4.10	9.4		10z	43⅝	43⅝	43⅝	— ⅞
107	98¼	NSP pf	10.36	10.2		10z102	102	102		
83	65⅝	NSPw pf	7.84	9.3		10z	84½	84½	84½	+1½
94	75	NSPw pf	8.80	9.3		10z	95	95	95	+1
75½	59⅝	NSPw pf	7.00	9.3		10z	75	75	75	+1⅝
41⅞	25¼	NorTel	.50			3588	26⅝	25⅝	26½	+ ⅜
4⅞	2⅝	Nthgat g				114	3⅛	3	3	
56⅝	33¼	Nortrp	1.20	2.8	8	2927	44⅝	43⅝	43⅝	—1⅛
15	8	NwStW				1034	14¼	13¾	13¾	— ⅛
40⅝	33	Norton	2.00	5.5	14	291x	37	36½	36⅝	+ ⅛
32½	22⅝	Norwst	1.80	6.0	9	1892	30	29⅝	29⅞	— ⅛
55⅝	50	Nwst pf	5.47e	10.3		10	53	52⅝	53	+ ⅜
35	23⅛	Novo	.26e	.9	13	1243	30⅞	29⅝	30½	+1½
59⅛	37	Nucor	.40	.7	15	420	59⅝	59	59⅝	+ ⅛
5¼	3	NutriS	.08t			719	5⅝	5⅛	5⅝	+ ⅛
103¼	77⅛	NYNEX	6.40	6.4	9	1680	102¼	100⅝	100⅝	—1⅜

O

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
3	1⅛	OakInd				1657	1⅝	1⅜	1⅜	— ⅛
36¼	26¼	OcciPet	2.50	9.4	5	5586	26⅝	26¼	26⅝	
15⅝	10½	OcciP wt				11	10⅝	10½	10½	
115	85⅝	OcciP pf	3.60	4.2		2	85⅝	85¼	85⅝	— ⅜
26⅛	20½	OcciP pf	2.50	10.6		1	23⅝	23⅝	23⅝	— ⅛
23	17⅛	OcciP pf	2.12	10.1		17	21⅛	20⅞	21	
24⅛	18⅝	OcciP pf	2.30	10.3		2	22⅜	22¼	22¼	
59½	48⅝	OcciP pf	6.25	11.4		18	54⅞	54⅝	54⅞	+ ¼
110⅝	103⅝	Occl pf	14.62	13.8		9	106⅛	105⅝	106⅛	+ ⅜
121	106½	OcciP pf	14.00	11.7		100z	119½	119½	119½	
27¼	14⅝	ODECO	1.00	6.7	23	886	15⅛	14⅞	14⅞	— ¼
34⅝	26⅛	Ogden	1.80	6.0		196	30⅛	30	30⅛	+ ⅛
17⅞	13⅝	OhioEd	1.88	10.8	7	2892	17⅝	17⅜	17⅜	— ⅛
39	32	OhEd pf	4.56	11.8		1390z	39⅝	38⅝	38⅝	— ⅛
28	25⅛	OhEd pf	1.39e	5.4		40	26⅛	25⅞	25⅝	+ ⅛
70½	56½	OhEd pf	8.20	11.7		7320z	71	70	70	— ½
36⅞	28⅝	OhEd pf	2.81e	7.9		500	35⅝	35⅜	35⅝	—1
29¾	24⅝	OhEd pf	3.50	12.1		20	28⅝	27⅞	28⅝	
33	27⅝	OhEd pr	3.92	12.4		20	32½	31½	31½	— ⅛
17½	14	OhEd pf	1.80	10.2		3	17⅜	17¼	17⅝	+ ⅛
79	62	OhEd pf	9.12	11.7		11890z	77⅝	77¼	77⅝	+ ¼
97	83	OhE pf	10.48	10.9		50z	96½	96½	96½	
16⅞	10⅝	OhMatr	.40	3.0	45	1158	13½	13⅛	13½	+ ⅛
74½	60⅝	OhP pf	8.04	10.5		150z	74½	74⅛	74½	+1
73½	58	OhP pfB	7.60	10.1		440z	75⅛	75⅛	75⅛	+2¼
75½	57½	OhP pfC	7.60	10.0		610z	76	73	76	+3
33⅛	28⅛	OhP pfH	3.75	11.2		2	33½	33½	33½	
23⅛	18	OhP pfG	2.27	9.8		3	23⅛	23⅛	23⅛	+ ¼
111½	102½	OhP pfA	14.00	12.8		110z	109⅞	109⅞	109⅞	
113	103	OhP pfF	14.00	12.8		150z	109	109	109	—1
84½	65	OhP pfE	8.48	9.9		1200z	85½	84⅜	85½	+1
79	59	OhP pfD	7.76	9.8		20z	79	79	79	
29	21½	OklaGE	2.08	7.4	12	284	28⅛	28⅛	28¼	— ¼
38¼	29⅝	Olin	1.50	3.9		370	38⅛	37⅝	38	
10½	5½	Omncre				138	7⅝	7⅜	7⅜	— ½
17⅜	12	Oneida	.80	5.1	54	147	15⅝	14⅞	15⅝	+ ⅜
33⅝	27⅝	ONEOK	2.56	8.8	11	384	29⅝	29⅛	29⅛	— ⅛
29⅝	24⅛	OranRk	2.14	7.5	10	119	28½	28⅛	28⅝	+ ⅛
12⅝	7⅛	Orange				103	7⅞	7⅝	7⅝	
32⅝	23¼	OrionC	.76	2.3		678	33	32⅛	32⅝	+ ⅜
31¾	23	OrionC pf	1.12	6.7		12	32	31⅝	31½	+ ⅜
12⅛	9	OrionP				2332	12⅛	11⅞	12	+ ⅛
9⅛	7	Orion pf	.50	5.7		21	9	8½	8⅝	+ ⅛
33⅝	26½	Orion pf	2.75	9.1		103	30¼	29⅞	30¼	+1⅛
31½	19⅝	OutbdM	.64	2.3	20	524	28⅝	27⅝	28	+ ⅝
48⅛	25⅛	OvrnTr	.80	1.7	17	209	48⅛	47½	48⅛	+ ⅜
28⅞	13	OvShip	.50	2.6	17	171	19⅝	18⅝	19⅛	+ ⅛
39⅝	30¼	OwenC	1.40	3.6	9	874	39⅝	38⅝	38⅝	
60¼	39⅝	OwenIll	1.80	3.0	11	1273	59⅝	58⅝	59½	+ ⅜
16¼	11	Oxford	.46	2.9	28	836	16⅛	15¼	16⅛	+ ⅛

P

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
41	27½	PHH	1.00	2.7	14	621	37⅛	36⅝	36⅝	— ½
51⅝	34½	PPG	1.76	3.4	11	2178	51⅝	50⅝	51⅝	+ ⅞
31½	20⅝	PSA	.60	2.1	14	259	28⅞	28⅝	28⅝	+ ⅛
23⅛	18	PSA dpf	1.90	8.6		5	22	22	22	+ ½
15⅛	12⅝	PacAS	1.54	10.3		30	15⅛	15	15	
20¼	16⅝	PacGE	1.84	8.9	8	1877	20⅝	20¼	20⅝	+ ⅛
50⅛	39	PacLtg	3.48	7.2	13	255	49⅛	48⅛	48⅝	— ⅜
41¼	24½	PcLum	1.20	3.0	25	45	39⅝	39⅝	39⅝	
12½	6⅝	PacRes			10	62	10⅝	10⅛	10⅛	
22⅛	15⅝	PacRs pf	2.00	9.8		99	20⅝	20⅛	20⅝	— ½
17½	12⅝	PacSci	.40	2.7	13	205	15	14⅝	14⅝	— ¼
85⅛	67½	PacTele	5.72	6.9	9	1880	83¼	82⅝	83⅛	+ ¼
15	9⅝	PacTin	.40	3.0	8	4	13¼	13¼	13¼	+ ⅜
33¼	25⅛	Pacificp	2.40	7.4	9	603	32⅝	32½	32½	+ ⅜
37½	31	Pacif pf	4.07	11.8		19	34⅝	34¼	34½	+ ⅛
43⅛	25¼	PainWb	.60	1.5	19	1308	39⅝	39¼	39⅝	+ ⅜
34⅛	25⅞	PainW pf	2.25	7.0		58	32⅝	32⅛	32⅛	— ⅛
8⅞	4	PanAm				8450	8⅞	8½	8⅝	+ ⅛
4	2	PanA wt				603	3⅛	3⅛	3⅛	— ⅛
21	13⅜	Pandck n	.20	1.0	19	233	19⅝	19¼	19⅝	+ ⅜
41½	29⅝	PanhEC	2.30	6.7	12	1330	34⅝	34¼	34⅜	— ⅛
29⅞	16⅝	Pansph			18	197	28½	28¼	28⅝	— ¼
10⅛	4	PantPr				1106	9⅝	9½	9½	— ⅛
17⅝	5⅛	Pardyn				182	6⅝	6⅛	6⅛	
17⅝	11½	ParkEl	.06e	.4	16	21	16⅛	16	16	— ⅛
7½	3⅝	ParkDrl	.08	2.1		246	4	3⅞	3⅞	— ⅛
39½	28⅝	ParkH	1.12	2.9	13	290	38½	37⅝	38⅝	+ ⅜
28⅝	15⅝	ParkPn	.52t	1.9		1135	28½	27⅞	28	+ ½
5	3⅛	PatPtr s			9	21	3½	3⅜	3⅜	
15⅛	11½	PayNP	.44	4.5	16	300	13⅛	12⅝	13	
23⅝	13⅝	PayCsh	.16	.9	20	1227	17⅞	17⅝	17⅝	
1⅛	⅛	Pengo				39	⅛			—
58⅝	45	PenCen			19	984	53⅝	53¼	53½	
60	45⅝	Penney	2.36	4.0	11	2202	59⅝	59⅛	59⅝	+ ¼
29⅞	23½	PaPL	2.56	8.6	11	614	29⅞	29⅝	29⅝	+ ½
41½	33½	PaPL pf	4.50	11.0		20z	41	41	41	
29⅝	25⅝	PaPL dpr	3.42	11.9		21	28⅝	28½	28⅝	
28	23½	PaPL dpr	2.90	10.4		7	28⅛	28	28	
77½	62⅝	PaPL pr	8.40	11.1		510z	76½	76	76	
29½	24⅝	PaPL dpr	3.25	11.1		10	29⅜	29	29¼	+ ⅛
101⅝	80½	PaPL pf	9.24	9.2		150z	100½	100½	100½	— ⅛
88	65	PaPL pr	8.70	11.0		220z	79	78⅝	79	+ ⅜
44½	34	Penwlt	2.20	5.2		53	42⅝	42¼	42¼	— ½
26⅜	21⅞	Penw pf	1.60	6.2		15	26⅛	26	26	
91	36½	Pennzol	2.20	3.5	28	1878	64⅝	62⅞	62⅝	—1⅝
20⅝	14⅝	PeopEn	1.32	6.8	8	474	19⅝	19½	19⅝	— ⅛
28½	17⅝	PepBy s	.20	.7	22	109	27⅞	27⅜	27⅞	+ ⅛
75⅝	42⅞	PepsiCo	1.78	2.5	12	17023	71	69⅞	70½	—2⅞
34⅝	22½	PerkEl	.60	1.8	19	2015	33½	32⅞	33½	+ ⅜
9½	6½	Prmian	1.04e	16.0	6	485	6⅝	6½	6½	
18⅛	11⅛	PeryD s	.22	1.3	17	124	17	16⅞	17	+ ⅜
54½	33	Petrie	1.40	2.9	16	413	48⅞	48⅛	48⅝	— ⅛
28½	22⅝	PetRs	3.51e	15.3		95	23	22⅞	22⅞	— ⅛
17⅛	15	PetRs pf	1.57	9.7		135	16½	16⅛	16⅛	— ⅜
5⅛	2¼	Ptrinv	.65e	24.8		48	2⅝	2⅝	2⅝	
56¼	37⅝	Pfizer	1.64	3.3	14	6343	49	48⅛	49	+ ¼
27¼	16⅝	PhelpD			41	749	25⅝	24⅞	24⅞	— ⅛
60¼	43½	Phelp pr	5.00	8.8		11	57½	56½	56⅝	— ⅜
49⅛	34⅝	PhibrS	.54	1.1	25	5112	49⅝	48½	49	
19⅝	13⅝	PhilaEl	2.20	11.3	8	3327	19⅝	19⅜	19½	— ⅛
33⅝	27	PhilE pf	3.80	12.1		70z	32	31½	31½	— ½
38	28	PhilE pf	4.30	11.6		10z	37	37	37	
37	31	PhilE pf	4.40	12.2		190z	36	36	36	—1⅝
60⅛	50⅝	PhilE pf	7.00	11.7		27220z	60½	60	60	+1½
73½	60	PhilE pf	8.75	12.0		960z	73	72	73	+1
11⅜	9⅛	PhilE pf	1.41	11.9		42	11⅝	11⅞	11⅝	
11⅛	9	PhilE pf	1.33	12.0		398	11⅛	11⅛	11⅛	— ⅛
65⅝	54	PhilE pf	7.85	12.8		250z	65⅝	65⅛	65¼	+ ¼
11⅜	8⅝	PhilE pf	1.28	11.6		171	11	10⅞	11	
127½	114½	Phil pf	17.12	13.6		1300z	125½	125⅛	125½	+ ⅜
116½	104	PhilE pf	15.25	13.5		410z	113	112⅝	113	+ ⅜
80	63	PhilE pf	9.50	12.0		5020z	79½	79	79	+ ⅛
65⅝	53½	PhilE pf	7.80	11.9		220z	67	65⅝	65½	+ ½
23⅛	17⅝	PhilSub	1.32	6.1	13	46	21⅝	21½	21⅝	+ ⅛
98⅛	72	PhilMr	4.00	4.1	9	2653	97⅝	96⅝	97½	+ ⅝
29	18⅝	Philpln	.60	2.1	15	70	28⅝	28⅝	28½	
17⅛	9⅝	PhilPt s	1.00	10.1	7	12291	10⅛	9⅝	9⅝	— ⅛
25½	19½	PhlPt pf	1.60e	7.8		822	21	19⅞	20½	+ ⅜
34⅝	20⅝	PhilVH	.40	1.2	15	125	33⅝	33⅜	33⅝	— ⅛
40	27⅝	PiedA s	.32	.8	9	796	38⅝	38¼	38½	— ⅛
37	29½	PieNG	2.32	6.5	15	4	35⅝	35⅝	35⅝	
22⅛	13⅝	Pier 1	.02r	.1	14	106	20⅝	20	20¼	+ ⅛
10⅝	9	PilgRg n				618	10½	10¼	10½	+ ⅛
64⅝	41⅞	Pilsbry	1.72	2.7	15	878	64¼	63⅜	64	+ ⅝
34	18⅝	Pioneer	1.24	6.2	11	817	20⅛	19⅝	19⅝	— ¼
25	13½	PionrEl	.10e	.5		35	20⅝	20⅛	20⅛	+ ⅛
51⅛	36⅝	PitnyB	1.20	2.4	16	777	49	48½	49	+ ⅛
14⅛	10	Pittstn			275	216	13	12⅝	12⅝	— ⅛
21	15⅛	PlanPt n	.07	.5		116	15½	15	15½	+ ⅛
19	11	PlanRs	.20	1.2	14	232	16⅝	15⅞	16⅝	+ ⅜
15⅛	7	Plantrn	.16b	1.0	15	76	15⅝	15⅛	15⅝	+ ⅛
13⅝	7⅛	Playboy				32	9½	9⅜	9⅜	+ ⅛
28	19¼	Plesey	.64e	2.6	18	26	25	24¾	25	+1⅛
19	8½	PogoPd	.40	6.6	43	160	9⅛	9	9⅛	+ ⅛
53⅝	25	Polarid	1.00	2.0	75	1295	51⅝	50½	50⅝	— ⅛
16¼	10½	Pondrs	.40	2.9	136	1625	14	13	13⅝	+ ⅜
21½	16¼	PopTal	.80b	4.4	16	107	18	17⅝	18	+ ⅜
22¼	14¼	Portec	.60	3.1	31	7	19⅝	19¼	19¼	— ⅛
25⅛	16⅛	PortGE	1.90	7.6	10	1416	25½	24⅞	25⅛	+ ⅛
26⅜	20¼	PorG pf	2.60	9.8		22	26½	25⅝	26½	+ ½
35⅝	31¼	PorG pf	4.40	13.1		52	34⅝	33⅝	33⅝	— ⅛
35½	31	PorG pf	4.32	12.7		2	34⅝	33⅝	34⅝	+ ⅜
43⅛	31⅝	Potlch	1.56	4.1	17	238	37⅝	37⅜	37⅝	+ ⅜
37⅝	24⅞	PotmEl	2.36	6.3	10	489	37⅝	37⅜	37½	— ⅛
51	40	PotEl pf	4.50	9.0		270z	50	50	50	
45	35	PotEl pf	4.04	9.0		200z	45	45	45	+ ½
50⅝	44½	PotEl pf	4.22	8.3		20	50⅝	50⅝	50⅝	+ ⅛
29⅛	18⅝	Premin	.40	1.4	22	63	28⅝	28⅛	28⅛	— ⅛
24½	16¼	Primk s	1.10	4.6	9	251	24⅛	23⅝	24	+ ⅜
25⅛	14½	PrimeC			21	3710	25⅛	24⅝	25	+ ⅛
46⅛	21⅜	PrimM s	.09	.2	34	593	47	46⅛	46⅝	+ ⅛
71⅝	50⅝	ProctG	2.60	4.0	16	1964	66⅝	65	65½	— ⅜
17⅛	9⅝	PrdRs s	.28	1.8	23	77	15⅝	15½	15⅝	
2⅛	1⅛	PruRC n				159	1⅝	1⅛	1⅝	+ ⅛
8⅛	7½	PruRI n	.08e	1.0		137	7¾	7⅝	7⅝	
24¼	18⅝	PSvCol	2.92	14.3	11	947	20½	20¼	20⅝	

U.S. Futures

Via The Associated Press

Feb. 6

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.74½	2.87	Mar	3.25½	3.27¾	3.21½	3.22¼	—.03¼
4.02	2.81	May	2.90	2.91¼	2.87¼	2.88¼	—.01¾
3.72½	2.63	Jul	2.71½	2.72¾	2.69½	2.69¾	—.00¾
3.45	2.67	Sep	2.73	2.73¾	2.70½	2.71	
3.08¼	2.77	Dec	2.85	2.86	2.83	2.84¼	—.00¼
3.52	2.83	Mar				2.87½	
Est. Sales		Prev. Sales 6,578					
Prev. Day Open Int. 33,472 up 142							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.97	2.24½	Mar	2.44¼	2.45	2.42	2.42¼	—.02¼
2.91¼	2.31	May	2.45¼	2.45¾	2.43	2.43¼	—.02¼
2.86	2.33	Jul	2.44½	2.44¾	2.42¼	2.42¼	—.02¼
2.70	2.20¾	Sep	2.21½	2.22	2.20½	2.20¾	—.01
2.35½	2.14½	Dec	2.14¾	2.15	2.14	2.14¼	—.00¼
2.74½	2.23¾	Mar	2.23¼	2.23½	2.22½	2.22¾	—.00½
2.42	2.27	May	2.27	2.27½	2.26½	2.26½	—.00¼
Est. Sales		Prev. Sales 12,033					
Prev. Day Open Int. 116,956 up 663							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
7.62	4.85¾	Mar	5.35	5.36	5.29¾	5.31½	—.03¾
7.79	4.89	May	5.44	5.45	5.38½	5.40½	—.03
6.58	4.97	Jul	5.51½	5.51¾	5.46½	5.48	—.03½
6.74	4.98½	Aug	5.50	5.50	5.45	5.46	—.03¼
6.28	4.96	Sep	5.31½	5.31½	5.28½	5.28½	—.02½
6.32	4.98	Nov	5.26¼	5.26½	5.24	5.24¼	—.01½
5.65	5.09	Jan	5.35¼	5.36½	5.34	5.34¼	—.02
6.37½	5.19½	Mar	5.46	5.46¾	5.44¼	5.41½	—.02¾
5.56	5.50	May				5.51	—.03
Est. Sales		Prev. Sales 23,104					
Prev. Day Open Int. 77,336 up 1,418							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
206.50	130.00	Mar	151.00	151.70	149.80	150.60	—.10
162.50	132.50	May	153.40	153.80	152.10	152.60	—.60
167.00	134.00	Jul	155.00	155.20	153.10	153.50	—1.40
162.50	134.00	Aug	155.00	155.20	153.50	153.80	—1.00
167.00	135.00	Sep	151.30	151.50	150.00	150.10	—1.00
152.00	134.00	Oct	146.70	147.00	145.70	145.80	—.90
153.50	136.00	Dec	147.50	148.30	147.00	147.30	—.80
153.00	136.00	Jan				147.20	—1.30
155.00	149.50	Mar	151.00	151.00	151.00	151.00	+.90
Est. Sales		Prev. Sales 14,652					
Prev. Day Open Int. 42,512 up 490							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
28.60	18.98	Mar	19.82	19.88	19.65	19.70	—.21
27.45	19.25	May	20.20	20.24	20.05	20.08	—.19
25.25	19.46	Jul	20.52	20.55	20.38	20.41	—.16
25.15	19.48	Aug	20.60	20.65	20.50	20.53	—.12
24.05	19.55	Sep	20.50	20.55	20.45	20.45	—.07
22.80	19.50	Oct	20.40	20.50	20.40	20.46	—.04
22.40	19.50	Dec	20.80	20.80	20.75	20.76	—.04
22.35	19.60	Jan	20.95	20.95	20.90	20.92	+.02
Est. Sales		Prev. Sales 10,225					
Prev. Day Open Int. 50,808 up 335							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
67.45	54.35	Feb	57.75	58.00	57.32	57.57	—.30
67.57	55.30	Apr	60.75	61.05	60.35	60.60	—.30
66.25	56.25	Jun	61.05	61.40	60.75	60.92	—.45
65.40	55.20	Aug	59.25	59.30	58.90	59.15	—.15
60.60	56.95	Oct	58.00	58.00	57.65	57.65	—.15
65.30	58.75	Dec	59.25	59.25	59.25	59.30	—.20
60.20	59.00	Feb	59.65	59.65	59.40	59.40	—.05
Est. Sales 14,906 Prev. Sales 21,873							
Prev. Day Open Int. 54,007 up 547							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
71.70	60.62	Mar	65.60	65.77	65.15	65.60	—.02
71.00	60.60	Apr	66.25	66.40	65.80	66.27	+.07
70.00	60.10	May	64.85	65.05	64.55	64.62	—.23
68.50	64.00	Aug	66.00	66.20	65.80	66.15	+.05
64.25	61.85	Sep	63.00	63.05	62.75	62.95	—.05
64.10	61.60	Oct	62.77	62.85	62.55	62.65	—.12
64.00	62.50	Nov	63.45	63.45	63.30	63.40	+.05
Est. Sales 1,259 Prev. Sales 1,587							
Prev. Day Open Int. 11,073 up 170							
HOGS (CME) 30,000 lbs.- cents per lb.							
50.47	38.10	Feb	45.50	45.60	45.10	45.47	—.13
47.35	36.12	Apr	40.40	40.50	40.00	40.17	—.25
49.05	39.80	Jun	44.77	44.77	44.25	44.52	—.20
49.85	40.45	Jul	45.45	45.45	45.00	45.25	—.15
51.90	40.25	Aug	44.20	44.20	43.80	44.12	—.08
42.60	38.07	Oct	40.85	40.90	40.60	40.80	—.05
49.50	38.37	Dec	41.60	41.60	41.60	41.80	—.07
43.60	40.40	Feb	42.10	42.50	42.00	42.45	+.38
41.60	39.00	Apr	39.55	39.55	39.52	39.75	+.18
Est. Sales 2,427 Prev. Sales 6,709							
Prev. Day Open Int. 21,547 off 478							
PORK BELLIES (CME) 38,000 lbs.- cents per lb.							
76.20	55.75	Feb	58.47	58.55	57.80	57.85	—.57
75.40	55.65	Mar	59.05	59.40	58.55	58.65	—.40
75.60	57.05	May	60.53	60.85	60.05	60.12	—.40
76.00	57.30	Jul	60.85	61.20	60.40	60.45	—.27
73.15	55.50	Aug	59.00	59.50	58.62	58.62	+.07
Est. Sales 2,678 Prev. Sales 4,753							
Prev. Day Open Int. 8,165 up 103							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
276.00	128.50	Mar	227.00	228.00	201.00	219.23	—6.89
272.62	131.00	May	222.00	222.00	222.00	222.00	+6.00
278.38	135.50	Jul	226.31	226.31	226.31	226.31	+6.00
282.78	132.75	Sep	228.59	228.59	228.59	228.59	+6.00
287.10	138.00	Dec	231.50	231.50	231.50	231.50	+6.00
290.33	142.50	Mar	234.83	234.83	234.83	234.83	+6.00
291.83	189.00	May	237.25	237.25	237.25	237.25	+6.00
		Jul				238.25	+6.00
Est. Sales		Prev. Sales 5,618					
Prev. Day Open Int. 13,805 up 460							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.33	3.34	Mar	5.83	5.87	5.71	5.86	+.15
7.15	3.58	May	6.09	6.16	5.97	6.15	+.21
6.90	3.79	Jul	6.31	6.39	6.22	6.38	+.22
6.95	4.24	Sep				6.49	+.21
7.20	4.02	Oct	6.60	6.65	6.49	6.64	+.14
7.25	6.25	Jan				7.22	+.14
7.48	4.61	Mar	7.13	7.18	7.05	7.18	+.14
7.66	6.75	May				7.40	+.21
Est. Sales		Prev. Sales 224					
Prev. Day Open Int. 96,480 off 815							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2392	1955	Mar	2075	2082	2067	2076	—1
2422	1960	May	2133	2135	2123	2133	
2429	1960	Jul	2169	2173	2164	2173	+1
2430	2023	Sep	2198	2206	2198	2203	+1
2425	2055	Dec	2232	2232	2230	2230	+4
2385	2029	Mar	2245	2247	2245	2245	+1
		May				2253	
Est. Sales 1,921 Prev. Sales 2,395							
Prev. Day Open Int. 20,028 off 197							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
177.50	85.10	Mar	90.60	92.35	87.95	92.20	+.60
162.50	86.25	May	91.60	92.80	88.50	92.65	+.15
157.50	86.90	Jul	92.10	92.75	88.75	92.75	—.50
180.50	87.50	Sep	88.45	92.25	88.45	93.00	
125.00	88.00	Nov	93.10	93.10	92.75	93.05	—.30
115.00	98.75	Jan	94.00	93.00	93.00	93.00	—.60
161.25	89.75	Mar	93.30	94.50	93.30	93.35	—.70
109.00	91.00	May				93.55	—.85
		Jul				93.55	—.85
Est. Sales 1,100 Prev. Sales 2,445							
Prev. Day Open Int. 8,664 up 159							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
65.15	65.15	Feb				63.65	—.45
80.00	59.20	Mar	64.20	64.50	63.40	63.95	—.50
		Apr				64.25	—.45
74.00	60.00	May	64.75	65.10	64.10	64.55	—.40
74.40	60.35	Jul	65.05	65.30	64.40	64.80	—.35
70.90	60.90	Sep	65.10	65.10	64.60	65.05	—.35
70.30	61.25	Dec	65.70	65.70	65.20	65.55	—.35
70.20	63.30	Jan				65.70	—.35
68.60	62.55	Mar	65.95	65.95	65.55	66.05	—.35
68.80	62.90	May	66.75	66.75	66.75	66.40	—.35
67.75	63.25	Jul				66.75	—.35
67.80	61.50	Sep				67.10	—.35
		Dec				67.60	—.35
Est. Sales		Prev. Sales 4,738					
Prev. Day Open Int. 84,657 off 1,224							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Feb				53.30	+.40
73.60	42.90	Mar	53.30	53.85	53.25	53.60	+.40
		Apr				53.85	+.40
66.75	44.20	May	53.85	54.40	53.80	54.15	+.40
63.45	44.50	Jul	54.40	54.40	54.40	54.75	+.40
55.25	46.90	Sep				55.35	+.40
54.80	48.95	Dec				56.25	+.40
		Jan				56.55	+.40
55.80	55.80	Mar				57.10	+.40
57.65	49.40	May				57.65	+.40
50.30	50.00	Jul				58.20	+.40
52.15	51.50	Sep				58.75	+.40
		Dec				59.60	+.40
Est. Sales		Prev. Sales 546					
Prev. Day Open Int. 2,360 up 10							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
619.0	580.0	Feb				584.8	—5.0
1193.0	572.0	Mar	592.0	593.9	584.8	588.0	—5.0
		Apr				591.9	—5.0
1048.0	580.0	May	600.0	601.0	591.0	595.5	—5.0
945.0	585.9	Jul	608.0	609.0	600.0	603.2	—5.0
940.0	594.0	Sep	616.0	617.0	608.5	611.5	—5.0
799.0	607.0	Dec	630.0	630.0	620.0	622.8	—5.0
789.0	630.0	Jan				628.8	—5.0
770.0	621.0	Mar	643.5	643.5	633.5	636.5	—5.0
752.0	629.0	May	645.0	645.0	645.0	645.0	—5.0
746.0	637.3	Jul				653.9	—5.0
729.2	646.6	Sep	669.0	669.0	665.0	663.3	—5.0
675.0	675.0	Dec				678.0	—5.0
Est. Sales 12,000 Prev. Sales 18,880							
Prev. Day Open Int. 81,657 up 39							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
373.00	329.50	Feb				351.70	—.20
384.00	349.50	Mar	358.00	358.00	358.00	353.20	—.40
385.00	264.50	Apr	356.50	358.50	351.50	354.70	—.70
387.50	273.00	Jul	360.50	362.00	355.50	358.30	—.70
390.00	55.20	Oct	365.00	365.00	359.50	361.80	—.70
392.00	347.00	Jan	368.30	368.50	368.00	365.20	—.80
387.00	300.00	Apr	368.00	368.00	366.00	368.70	—.80
Est. Sales 4,705 Prev. Sales 3,593							
Prev. Day Open Int. 16,978 off 649							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
127.50	90.00	Mar	96.60	97.50	96.00	97.00	+1.35
114.00	91.50	Jun	98.40	99.00	97.50	98.40	+1.25
115.00	94.00	Sep	100.50	100.50	100.00	100.50	+1.85
111.00	94.25	Dec	101.00	101.25	100.50	101.40	+1.25
110.00	105.00	Mar	102.00	102.00	102.00	102.90	+1.25
Est. Sales		Prev. Sales 1,070					
Prev. Day Open Int. 6,659 off 99							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
485.50	306.00	Feb	336.80	338.00	335.00	337.40	+1.40
369.50	332.70	Mar	339.00	339.00	339.00	338.70	+1.10
496.80	314.70	Apr	339.50	341.50	337.50	340.40	+1.10
435.70	320.50	Jun	343.10	345.40	341.50	344.30	+1.20
428.40	328.00	Aug	346.80	349.50	345.00	348.40	+1.30
395.70	331.50	Oct				352.50	+1.40
393.00	336.50	Dec	354.50	357.40	354.00	356.70	+1.50
397.50	313.30	Feb	360.30	360.30	360.30	361.00	+1.70
405.00	346.30	Apr	363.30	363.30	363.30	365.10	+1.80
409.00	350.50	Jun	369.60	369.60	369.60	369.50	+1.90
408.50	356.00	Aug				374.20	+2.00
420.00	363.00	Oct	377.60	377.60	377.60	379.00	+2.10
380.00	380.00	Dec				384.10	+2.20
Est. Sales 24,000 Prev. Sales 28,035							
Prev Day Open Int. 134,803 off 2,938							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.36	86.60	Mar	93.21	93.21	93.07	93.11	—.08
93.31	87.01	Jun	93.23	93.23	93.09	93.13	—.06
93.18	88.00	Sep	93.07	93.07	92.94	92.99	—.06
92.95	89.05	Dec	92.84	92.84	92.72	92.78	—.06
92.69	89.58	Mar	92.61	92.61	92.52	92.56	—.06
92.46	90.50	Jun	92.38	92.38	92.34	92.35	—.06
92.23	90.83	Sep	92.18	92.18	92.18	92.16	—.06
92.79	91.48	Dec	92.03	92.03	92.03	91.99	—.06
Est. Sales 16,510 Prev. Sales 11,204							
Prev. Day Open Int. 40,863 up 987							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
94-3	75-14	Mar	93-13	93-13	92-25	93	—11
93-13	74-30	Jun	92-20	92-21	92-2	92-9	—11
92-21	80-7	Sep	91-28	91-30	91-15	91-19	—12
91-11	80-2	Dec				90-31	—13
89-20	89-15	Mar				90-12	—14
Est. Sales		Prev. Sales 18,699					
Prev. Day Open Int. 79,353 up 620							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
86-23	57-2	Mar	85-29	85-31	85-1	85-11	—17
85-25	56-29	Jun	84-30	85	83-30	84-8	—20
84-30	56-29	Sep	83-31	84-1	82-30	83-10	—22
84-6	56-25	Dec	83-11	83-11	82-3	82-15	—24
83-17	56-27	Mar	82-18	82-18	81	81-23	—24
83-3	63-12	Jun	81-25	81-27	80-17	81-1	—28
82-15	63-4	Sep	81-8	81-11	80	80-14	—30
82-2	62-24	Dec	80-25	80-25	79-17	79-30	—31
81-9	67	Mar	80-12	80-12	79-1	79-16	—11
80-10	66-25	Jun	80-2	80-2	78-27	79-4	—13
80-5	76-8	Sep				78-26	—15
Est. Sales		Prev. Sales 253,669					
Prev. Day Open Int. 323,089 off 9,601							
MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct							
95-10	80-4	Mar	94-14	94-15	92-25	93-4	—110
94-20	79	Jun	93-12	93-12	91-30	92-8	—18
93-11	79-10	Sep	92-14	92-14	91-1	91-9	—111
88-26	88-20	Dec				90-12	—111
Est. Sales		Prev. Sales 3,333					
Prev. Day Open Int. 10,724 up 58							
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
92.73	86.56	Mar	92.26	92.34	92.26	92.31	—.08
92.51	86.43	Jun	92.27	92.27	92.27	92.28	
92.36	87.86	Sep				92.19	
91.88	88.34	Dec				91.87	—.08
90.25	88.20	Mar				91.64	—.07
91.15	91.15	Sep				91.18	—.07
Est. Sales	19	Prev. Sales 28					
Prev. Day Open Int. 897 up 6							
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
92.44	86.10	Mar	92.10	92.10	91.95	92.00	—.08
92.34	86.73	Jun	92.10	92.10	91.94	91.97	—.10
92.09	87.08	Sep	91.91	91.91	91.77	91.80	—.09
91.79	87.28	Dec	91.67	91.68	91.55	91.57	—.08
91.54	87.64	Mar	91.42	91.42	91.32	91.33	—.08
91.28	88.84	Jun	91.18	91.18	91.07	91.09	—.08
91.09	89.29	Sep	90.96	90.96	90.86	90.87	—.08
90.90	90.18	Dec	90.76	90.76	90.66	90.67	—.08
Est. Sales 54,160 Prev. Sales 46,491							
Prev. Day Open Int. 146,115 up 1,482							
EUROPEAN CURRENCY (IMM) 125,000 units							
90.99	87.99	Mar	90.40	90.73	89.96	90.00	—.30
90.12	87.77	Jun	90.15	90.15	89.57	89.59	—.31
89.75	87.60	Sep	89.20	89.20	89.20	89.30	—.31
Est. Sales	153	Prev. Sales 160					
Prev. Day Open Int. 1,392 up 29							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.4865	1.0680	Mar	1.3845	1.3990	1.3840	1.3895	+30
1.4755	1.1905	Jun	1.3670	1.3830	1.3670	1.3735	+30
1.4300	1.3240	Sep	1.3525	1.3525	1.3525	1.3575	+10
1.4550	1.1590	Dec	1.3450	1.3450	1.3450	1.3465	+10
Est. Sales 11,057 Prev. Sales 15,483							
Prev. Day Open Int. 40,289 off 1,384							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.7504	.6898	Mar	.7035	.7097	.7034	.7092	+75
.7360	.6845	Jun	.6998	.7048	.6980	.7046	+75
.7303	.6809	Sep	.6960	.7000	.6960	.7009	+73
.7568	.6790	Dec	.6925	.6980	.6925	.6980	+74
.7070	.6770	Mar				.6853	—26
Est. Sales 3,263 Prev. Sales 8,641							
Prev. Day Open Int. 18,544 off 46							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.13535	.10985	Mar	.13570	.13570	.13570	.13525	+25
.13360	.12130	Jun				.13225	+25
.12900	.12900	Sep				.13075	+25
Est. Sales	1	Prev. Sales 4					
Prev. Day Open Int. 90 off 2							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.4238	.3040	Mar	.4205	.4217	.4176	.4181	—19
.4270	.3335	Jun	.4245	.4254	.4211	.4218	—19
.4305	.3762	Sep	.4279	.4279	.4256	.4255	—19
.4330	.4330	Dec				.4292	—19
Est. Sales 26,078 Prev. Sales 27,722							
Prev. Day Open Int. 61,235 up 857							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.005260	.004035	Mar	.005263	.005279	.005238	.005251	—5
.005288	.004220	Jun	.005289	.005304	.005267	.005278	—4
.005317	.004690	Sep	.005326	.005334	.005307	.005310	—5
.005332	.004158	Dec	.005360	.005360	.005340	.005341	—5
Est. Sales		Prev. Sales 9,884					
Prev. Day Open Int. 33,771 up 1,798							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.5004	.3835	Mar	.4973	.4990	.4943	.4945	—28
.5049	.4190	Jun	.5026	.5036	.4993	.4997	—26
.5101	.4790	Sep	.5080	.5089	.5047	.5047	—23
.5110	.4015	Dec	.5110	.5110	.5110	.5100	—20
Est. Sales 14,091 Prev. Sales 13,731							
Prev. Day Open Int. 29,885 up 468							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.							
195.00	136.60	Mar	137.30	138.50	136.80	138.20	+1.40
176.40	140.00	May	140.30	141.50	140.20	140.80	+.70
183.00	144.00	Jul	145.50	145.50	144.00	144.50	+.30
176.00	145.50	Sep	146.90	146.90	146.50	147.60	+.60
181.30	146.00	Nov	146.50	146.50	146.00	147.20	+.70
171.00	150.00	Jan				150.80	+.80
166.00	153.00	Mar				153.70	+.70
Est. Sales 1,045 Prev. Sales 1,163							
Prev. Day Open Int. 5,914 up 66							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
76.75	58.77	Mar	59.72	59.81	59.57	59.75	+.29
70.00	58.80	May	60.05	60.22	59.95	60.22	+.57
70.05	56.05	Jul	57.15	57.55	56.95	57.40	+.70
65.50	49.30	Oct	50.00	50.00	49.80	49.65	
59.25	48.85	Dec	48.60	48.75	48.50	48.54	+.04
66.75	49.00	Mar				49.48	+.13
52.75	50.95	May				49.82	—.18
60.00	59.58	Jul				50.02	+.02
Est. Sales 1,850 Prev. Sales 3,619							
Prev. Day Open Int. 22,889 off 281							
HEATING OIL (NYME) 42,000 gal- cents per gal							
85.05	45.60	Mar	50.05	50.35	48.80	50.80	+.44
80.30	45.38	Apr	48.80	49.00	47.50	48.70	—.08
76.90	44.35	May	47.80	47.90	46.50	47.50	—.35
75.39	44.20	Jun	47.30	47.40	46.00	46.35	—.85
74.00	44.45	Jul	47.30	47.40	46.45	46.90	—.20
74.15	45.80	Aug	48.00	48.00	46.90	47.00	—.80
73.50	49.40	Nov	50.50	50.50	50.50	50.50	+.50
75.40	49.05	Dec	51.30	51.30	51.10	51.10	+.10
Est. Sales		Prev. Sales 15,369					
Prev. Day Open Int. 28,231 up 641							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
29.68	15.35	Mar	16.25	16.65	16.28	16.47	+.31
29.45	15.70	Apr	16.72	16.98	16.40	16.63	+.25
28.35	15.82	May	16.94	16.95	16.60	16.88	+.32
27.86	15.95	Jun	17.10	17.15	16.80	17.15	+.45
27.53	16.08	Jul	17.15	17.25	17.00	17.25	+.40
27.23	16.25	Aug	17.25	17.47	17.25	17.47	+.47
27.00	16.30	Sep	17.66	17.66	17.50	17.60	+.45
26.73	16.61	Oct	17.65	17.75	17.50	17.75	+.45
26.90	16.50	Nov	17.81	17.85	17.80	17.85	+.43
26.20	16.69	Dec	17.99	18.20	17.75	18.10	+.56
26.30	16.50	Jan	18.40	18.40	18.05	18.05	+.39
Est. Sales		Prev. Sales 30,853					
Prev. Day Open Int. 69,019 up 748							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
216.80	182.30	Mar	214.00	215.90	213.15	214.00	
228.15	183.90	Jun	216.60	218.40	215.65	216.40	—.15
221.00	187.00	Sep	219.00	220.50	218.10	218.70	—.20
222.70	178.40	Dec	221.30	221.30	220.80	221.40	—.15
Est. Sales		Prev. Sales 70,781					
Prev. Day Open Int. 66,354 off 1,085							
VALUE LINE (KCBT) points and cents							
222.90	190.50	Mar	217.60	219.20	216.40	218.25	+.40
225.30	197.00	Jun	219.50	221.20	218.80	220.50	+.50
226.60	200.05	Sep	228.70	228.30	228.20	222.70	+.50
228.35	220.50	Dec				224.90	+2.50
Est. Sales		Prev. Sales 3,481					
Prev. Day Open Int. 16,391							
NYSE COMP. INDEX (NYFE) points and cents							
125.05	105.50	Mar	123.50	124.70	123.00	123.65	+.18
126.50	106.90	Jun	125.10	126.10	124.50	125.15	+.15
127.65	108.10	Sep	126.80	127.50	125.90	126.55	+.15
128.90	121.10	Dec	128.40	128.40	128.40	127.95	+.15
Est. Sales 16,007 Prev. Sales 13,089							
Prev. Day Open Int. 9,879 off 198							
MAJOR MKT INDEX (CBT) points and eighths							
298⅝	273¼	Feb	295⅝	298⅛	295½	295½	—½
300⅝	271	Mar	296⅛	299¼	295⅞	296⅝	—½
Est. Sales		Prev. Sales 180					
Prev. Day Open Int. 292 up 29							

Commodity Indexes

	Close	Previous
Moody's	964.80 f	965.00 f
Reuters	1,846.10	1,850.00
D.J. Futures	127.04	126.40
Com. Research Bureau	215.80	216.00

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

To Our Readers

The Philadelphia Currency Options were not available in this edition because of transmission delays.

After Default, Osborne Will Cease Operations

The Associated Press

FREMONT, California — Osborne Computer, which made the first portable computer, has ceased operations and will be liquidated, according to creditors.

The company's official creditors committee said Wednesday that Osborne has defaulted on a $6-million debt to creditors.

They said they had asked the federal bankruptcy court to declare Osborne in default of the terms of its Chapter 11 reorganization.

Osborne Computer, formed in 1981 by Adam Osborne, produced the Osborne 1, the first portable computer.

The company had more than $100 million in revenue during its second year, but in September 1983 it sought court protection from creditors. A reorganization plan was approved in August 1984, and since then the company mainly has been a distributor for computer products made by other companies.

Asian Commodities

Feb. 6

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Feb	N.T.	N.T.	337.60	335.90
Mar	N.T.	N.T.	339.10	337.50
Apl	341.20	340.90	340.90	339.20

Volume: 70 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
Mar	188.00	189.00	190.00	191.00
Apl	190.50	191.50	192.50	193.50
May	192.50	193.50	194.50	195.50
Jun	195.00	196.00	197.00	198.00

Volume: 0 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
RSS 1 Mar	165.50	166.00	165.50	166.00
RSS 1 Apl	169.25	169.75	169.25	169.75
RSS 2 Mar	159.00	161.00	161.50	162.50
RSS 3 Mar	157.00	158.00	159.50	160.50
RSS 4 Mar	153.00	155.00	155.50	157.50
RSS 5 Mar	148.00	150.00	150.50	152.50

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Close Ask	Previous Bid	Previous Ask
Feb	590	610	600	640
Mar	620	629	650	655
Apl	630	637	665	675
May	640	660	640	690
Jun	630	660	650	688
Jly	640	680	660	700
Sep	630	670	650	690
Nov	630	670	650	690
Jan	620	660	640	680

Volume: 36 lots of 25 tons.
Source: Reuters.

U.S. Treasuries

Feb. 6

	Discount Offer	Bid	Yield	Prev. Yield
3-month bill	7.10	7.09	7.33	7.34
6-month bill	7.14	7.12	7.51	7.40
1-year bill	7.14	7.12	7.67	7.58
	Bid	**Offer**	**Yield**	**Prev. Yield**
30-yr. bond	105 8/32	105 10/32	9.34	9.31

Source: Salomon Brothers.

Merrill Lynch Treasury index: 139.16
Change for the day: — 0.22
Average yield: 8.87 %
Source: Merrill Lynch.

S&P 100 Index Options

Feb. 6

Strike Price	Calls-Last Feb	Mar	Apr	May	Puts-Last Feb	Mar	Apr	May
180	26	—	—	—	1/16	1/16	—	—
185	21⅛	21⅛	22	—	—	¼	9/16	1
190	16⅛	17⅛	18½	—	1/16	9/16	1⅛	1⅝
195	11⅛	12⅝	14½	—	⅛	1 3/16	2⅛	2⅝
200	7⅛	9⅛	10⅝	11⅛	⅜	2⅜	3½	4⅛
205	3⅝	6⅛	7⅝	9⅛	2 7/16	4½	5½	6⅛
210	1 7/16	3⅝	5⅛	6½	5⅝	7⅛	8	8½
215	7/16	2	3⅝	4⅝	9½	11	11⅛	12
220	1/16	1	2 1/16	—	—	15	—	—

Total call volume 365,821
Total call open int. 686,495
Total put volume 173,328
Total put open int. 678,016
Index:
High 207.56 Low 205.38 Close 206.25 + 0.76
Source: CBOE.

London Commodities

Feb. 6

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
SUGAR Sterling per metric ton						
Mar	154.00	149.80	153.40	153.60	149.40	149.60
May	160.60	156.00	159.00	159.60	155.60	155.80
Aug	166.20	163.00	166.00	167.00	162.60	163.00
Oct	169.00	169.00	171.00	171.40	167.80	168.00
Volume: 1,111 lots of 50 tons.						
COCOA Sterling per metric ton						
Mar	1,710	1,680	1,689	1,690	1,694	1,695
May	1,708	1,682	1,696	1,697	1,693	1,694
Jly	1,737	1,715	1,726	1,727	1,724	1,728
Sep	1,764	1,744	1,755	1,756	1,754	1,756
Dec	1,783	1,770	1,774	1,779	1,774	1,775
Mar	1,804	1,794	1,799	1,804	1,796	1,797
May	N.T.	N.T.	1,815	1,824	1,810	1,820
Volume: 4,162 lots of 10 tons.						
COFFEE Sterling per metric ton						
Mar	2,400	2,360	2,385	2,390	2,305	2,310
May	2,545	2,425	2,430	2,440	2,420	2,425
Jly	2,610	2,490	2,490	2,500	2,470	2,485
Sep	2,675	2,535	2,555	2,570	2,540	2,545
Nov	2,715	2,605	2,605	2,635	2,615	2,620
Jan	N.T.	N.T.	2,640	2,670	2,670	2,690
Mar	2,710	2,710	2,700	2,780	2,640	2,750
Volume: 9,808 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Feb	200.00	188.00	192.50	193.50	191.00	192.00
Mar	159.25	158.00	162.50	163.50	164.50	165.00
Apl	159.00	148.00	152.75	153.25	156.25	156.50
May	151.50	142.25	148.50	149.00	149.50	150.00
Jun	150.00	144.00	147.50	148.50	148.50	148.75
Jly	150.00	146.50	148.75	149.00	148.00	148.50
Aug	150.00	150.00	149.25	150.00	148.00	150.00
Sep	N.T.	N.T.	150.00	151.75	148.00	150.00
Oct	N.T.	N.T.	148.00	160.00	150.00	155.00
Volume: 5,858 lots of 100 tons.						
CRUDE OIL (BRENT) U.S. dollars per barrel						
Mar	N.T.	N.T.	16.00	16.20	15.50	16.50
Apl	N.T.	N.T.	15.80	16.40	15.40	16.00
May	15.65	15.65	15.20	16.00	15.50	16.00
Jun	N.T.	N.T.	15.00	16.30	15.50	16.10
Jly	N.T.	N.T.	15.00	16.30	15.50	16.10
Aug	N.T.	N.T.	15.00	16.30	15.50	16.10
Volume: 2 lots of 1,000 barrels.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Paris Commodities

Feb. 6

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Mar	1,285	1,260	1,272	1,275	—7
May	1,327	1,308	1,315	1,320	—4
Aug	1,364	1,348	1,355	1,360	—3
Oct	1,398	1,390	1,390	1,400	—7
Dec	N.T.	N.T.	1,420	1,440	—7
Mar	N.T.	N.T.	1,475	1,495	—12
Est. vol.: 2,100 lots of 50 tons. Prev. actual sales: 2,702 lots. Open interest: 32,900					
COCOA French francs per 100 kg					
Mar	N.T.	N.T.	1,685	1,700	+7
May	1,710	1,705	1,690	—	—10
Jly	N.T.	N.T.	1,710	—	—10
Sep	N.T.	N.T.	1,725	—	—10
Dec	N.T.	N.T.	1,735	—	—10
Mar	N.T.	N.T.	1,745	—	—10
May	N.T.	N.T.	1,755	—	—10
Est. vol.: 35 lots of 10 tons. Prev. actual sales: 7 lots. Open interest: 265					
COFFEE French francs per 100 kg					
Mar	2,505	2,430	2,460	2,465	+135
May	2,525	2,507	2,515	2,525	+143
Jly	2,555	2,555	2,545	—	+130
Sep	2,645	2,630	2,610	2,634	+97
Nov	2,670	2,670	2,635	—	+100
Jan	N.T.	N.T.	2,650	—	+100
Mar	N.T.	N.T.	2,665	—	+95
Est. vol.: 308 lots of 5 tons. Prev. actual sales: 308 lots. Open interest: 957					

Source: Bourse du Commerce.

London Metals

Feb. 6

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM Sterling per metric ton				
Spot	798.00	799.00	798.50	799.00
Forward	827.50	828.00	828.50	829.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1002.50	1003.00	1005.00	1006.00
Forward	1032.50	1033.00	1035.50	1036.00
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	987.00	990.00	986.00	989.00
Forward	1002.50	1004.00	1025.00	1029.00
LEAD Sterling per metric ton				
Spot	258.00	258.50	263.50	264.00
Forward	269.00	270.00	274.00	274.25
NICKEL Sterling per metric ton				
Spot	2775.00	2785.00	2775.00	2785.00
Forward	2865.00	2870.00	2850.00	2860.00
SILVER Pence per troy ounce				
Spot	419.00	420.00	421.00	422.00
Forward	432.00	433.00	434.00	435.00
ZINC Sterling per metric ton				
Spot	425.00	435.00	430.00	440.00

Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Feb. 6

Strike Price	Calls-Settle Mar	Jun	Sep	Puts-Settle Mar	Jun	Sep
40	1.85	2.45	2.92	0.05	0.31	0.48
41	0.99	1.74	2.24	0.19	0.58	0.74
42	0.40	1.15	1.67	0.59	0.93	1.14
43	0.14	0.74	1.20	1.32	1.54	1.43
44	0.03	0.44	0.80	2.20	2.22	2.22
45	—	0.25	0.55	—	—	—

Estimated total vol. 8,779
Calls: Wed. vol. 6,402 open int. 47,376
Puts: Wed. vol. 2,429 open int. 56,843
Source: CME.

Indian Shoe Firm Raided on Taxes

Reuters

NEW DELHI — Tax officials said Thursday that they have raided India's largest shoe manufacturer, Bata India Ltd., in the latest campaign to unearth untaxed or "black" money.

The raid was the first involving a company partly owned by foreign shareholders. Leader AG of Switzerland controls 40 percent of Bata, which has annual sales of more than $167 million.

Officials said it seized documents from Bata offices in four Indian cities. The action was part of a seven-month government drive to unearth some of the estimated $31 billion of undeclared cash in the economy.

Cash Prices

Feb. 6

Commodity and Unit	Thu	Year Ago
Coffee 4 Santos, lb	2.25	1.45
Printcloth 64/30 38 ½, yd	0.66	0.71
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	71-72	79-80
Lead Spot, lb	18-19	28-31
Copper elect., lb	69-71	67-70
Tin (Straits), lb	n.a.	5.4459
Zinc, E. St. L. Basis, lb	0.35	0.43
Palladium, oz	94-97	127-134
Silver N.Y., oz	5.98	6.34

Source: AP.

Dividends

Feb 6

Company	Per	Amt	Pay	Rec
DECREASED				
Garan Inc	Q	.15	2-28	2-20
INCREASED				
Allied Security	S	.17	4-30	3-31
Allied Stores	Q	.29	4-20	3-28
Amer Genl	Q	.28	3-1	2-18
Chemed	Q	.39	3-10	2-21
Chesapeake Util	Q	.42 ½	4-1	3-11
Chrysler	Q	.25	4-15	3-17
Northwest Pub Svc	Q	.57 ½	3-1	2-15
Peoples Energy	Q	.33	4-15	3-19
Univers Leaf Tob	Q	.37	5-1	4-1
SPECIAL				
Allen Organ B		.04	3-21	3-7
STOCK				
Cardinal Dist		10PC	3-17	3-3
Jackson Natl Life		50 PC	3-7	2-17
STOCK SPLIT				
Allied Stores — 2-for-1				
Chrysler — 3-for-2				
Endotronics Inc — 3-for-2				
Jackson National Life Insurance — 3-for-2				
Precision Castparts — 5-for-4				
Tejon Ranch — 10-for-1				
TRC Cos — 3-for-2				
USUAL				
Allen Organ B	Q	.04	3-21	3-7
AMC Entertainment	Q	.02 ½	4-10	3-14
Anixter Brothers	Q	.07	3-18	3-4
Avon Products	Q	.50	3-3	2-24
Baldor Electric	Q	.10	3-31	3-3
Bell & Howell	Q	.15 ½	3-1	2-18
Carlisle Corp	Q	.27	2-28	2-18
Carter Hawley Hale	Q	.30 ½	2-28	2-14
Coachmen Ind	Q	.10	3-7	2-14
Corning Glass Works	Q	.35	3-28	3-10
Dart & Kraft	Q	.39	3-10	2-18
Devon Resource	Q	.30	2-28	2-14
Eagle Picher Ind	Q	.26	3-10	2-14
EIP Microwave	Q	.03	3-3	2-14
Emerson Electric	Q	.69	3-10	2-21
EnergyNorth Inc	Q	.30	3-17	3-3
EnergyNorth Inc	Q	.30	3-17	3-3
Enserch Explor	Q	.60	4-2	3-17
Federal Mogul	Q	.40	3-10	2-24
Florida Com Bks	Q	.14	3-28	3-13
Goody Products	Q	.10	4-1	3-15
Great Lakes Forest	Q	.05	4-1	3-7
Haverty Furniture	Q	.14	3-25	3-15
Ingersoll-Rand	Q	.65	3-3	2-20
Iowa Lt & Pwr	Q	.48 ½	4-1	3-14
Lafarge Corp	Q	.05	2-28	2-17
Marion Labs	Q	.09	4-18	3-20
McKesson Corp	Q	.60	4-1	3-3
MCorp	Q	.35	3-31	3-14
Mercantile Stores	Q	.32 ½	3-14	2-28
Motorola Inc	Q	.16	4-11	3-20
Murphy Oil	Q	.25	3-1	2-14
O'seas Shipholding	Q	.12 ½	2-27	2-18
Portland Gen'l Elec	Q	.47 ½	4-15	3-25
Precision Castparts	Q	.03	4-7	3-7
Protective Life	Q	.16 ½	3-1	2-21
Reichhold Chem	Q	.20	3-3	2-18
Rola-Rooter	Q	.04 ½	3-10	2-21
Safeco Corp	Q	.40	4-28	4-11
Seneca Products	Q	.17	3-10	2-21
Thomas & Betts	Q	.34	4-1	3-10
Ultra Systems	Q	.08	2-28	2-14
Utilicorp	Q	.35	3-17	2-18
Westcoast Trans	Q	.26	3-31	3-7
Wiser Oil Co	Q	.15	3-10	2-21

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

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هكذا من الأصل

BUSINESS ROUNDUP

Allianz Says Income From Premiums Rose

By Warren Getler

International Herald Tribune

MUNICH — Allianz AG Holding, continental Europe's largest insurance group, said Thursday that its worldwide premium income rose 4.6 percent, to about 17.1 billion Deutsche marks ($7.1 billion), in 1985. The company did not give the 1984 figures.

Wolfgang Schieren, the managing board chairman, gave no net profit figure for the year, but said that Allianz expected to pay at least an unchanged 11-DM dividend on 1985 results.

He indicated that earnings from the group's worldwide investment portfolio were robust and that the core insurance business had improved markedly, particularly in such domestic non-life-insurance areas as motor insurance.

Because of a major restructuring last year, in which direct insurance operations were set apart from a holding company, a comparison of 1985 results with 1984's would involve distortions, Mr. Schieren said. Net profit figures for the holding group, Allianz AG Holding, will be released in July, he said.

For 1984, Allianz, then known as Allianz-Versicherungs AG, had net profit of 256.2 million DM, barely changed from 254.9 million DM a year earlier.

Mr. Schieren said that last year's growth in premium income trailed slightly the 6.3-percent expansion in 1984. He said the decline of the dollar's value against the mark chiefly accounted for the slowdown. He said the dollar's retreat cut premium income by 440 million DM last year.

He suggested that while the weaker dollar enhanced the appeal of buying a U.S. insurance group, the lack of major improvement in the non-life-insurance sector in the United States had stalled any takeover activity that Allianz might be considering. Mr. Schieren has said that Allianz was interested in acquiring a mid- to large-sized insurer in the United States, which is the group's largest foreign market.

He said that Allianz's existing U.S. operations would show a net profit for 1985, with Allianz's U.S. life-insurance business posting earnings large enough to compensate for a loss, albeit reduced, at its U.S. non-life operations.

Allianz's agreement last month to buy a British insurer, Cornhill Insurance PLC, from BTR Industries PLC for £305 million ($427 million) would hardly exhaust the group's "war chest" for further acquisitions, company executives said.

Mr. Schieren said that foreign premium income, accounting for 17 percent of the total, showed an 8-percent decline in Deutsche mark terms, to 2.9 billion DM, despite being on average 10 percent higher when measured in local currency. In 1984, foreign premiums rose 18 percent and accounted for 19 percent of total premium income.

Domestic underwriting income climbed 7.5 percent last year, after a 3.6-percent increase in 1984, he said, without providing figures.

The chairman said the group's 1985 premium total does not include net premium income of about 4.5 billion DM at Riunione Adriatica di Sicurta SpA, the big Italian insurance group in which Allianz intends to increase its current 44-percent stake to 51 percent by April 1987.

Argyll Raises Distillers Bid To £2.3 Billion Cash, Stock

Reuters

LONDON — The battle for control of Distillers Co., Britain's largest whiskey maker, took a new turn Thursday when Argyll PLC, the big supermarket group, raised an earlier bid to £2.3 billion, or about $3.2 billion.

The offer, a mixture of shares and cash, replaced an earlier £1.8-billion bid rejected by Distillers and tops a rival £2.2-billion offer from the Guinness brewing empire.

Distillers, whose brands include Johnny Walker Scotch whisky and Gordon's gin, is recommending that its shareholders accept the offer from Guinness, which last year acquired Scotland's second largest Scotch whisky distiller, Bell's.

Argyll is suing Distillers and Guinness for allegedly agreeing illegally that Distillers would pay the costs of the Guinness takeover. The government said Wednesday that it also was looking into the allegation.

Argyll said its new offer would be made on the basis of 11 new Argyll ordinary shares, 10 new convertible preference shares and £15 in cash for every 10 Distillers ordinary shares.

Argyll said the new offer would involve the issue of 393.4 million new ordinary shares and 357.6 million new convertible preference shares, representing about 69.9 percent of its expanded, fully diluted share capital following the offer.

Alternatively, it offered Distillers shareholders the option of accepting 600 pence per share in cash or receiving all or part of the cash element in Argyll shares.

The Guinness offer accepted by Distillers entails the exchange of eight new ordinary Guinness shares and 700 pence cash for every five Distillers shares.

In its first bid, Argyll offered eight ordinary, 10 convertible preference and £14.50 cash for every 10 Distillers ordinary.

Argyll said that, effective Wednesday, it had been tendered 8.7 million Distillers shares, or 2.4 percent of the total, under its original offer. This raised its Distillers stake to 3.93 percent, it said.

Distillers did not immediately comment on the new Argyll offer.

COMPANY NOTES

Bank of Communications, Taiwan's government-owned bank, may acquire Cathay Investment & Trust Co., a unit of the financially troubled Cathay industrial group, a Finance Ministry official said. He said the unit had informed the ministry that it was unable to repay its estimated debts of more than $425 million.

East African Breweries, of Nairobi, has signed an agreement with a U.S. beer distributor to market Kenyan beer in the United States beginning in June.

Eastern Airlines' pilots said they are ready to resume negotiations with the carrier in hopes of reaching an agreement before a Feb. 26 strike deadline. Talks between the union, which represents EAL's 4,000 pilots, and the Miami-based carrier broke off on Jan. 26.

Petrofina SA's proposed acquisition of Charterhouse Petroleum PLC will not be referred to the British Monopolies Commission, the Department of Trade and Industry announced. Petrofina in December made an offer for Charterhouse that it valued at £145 million (about $203 million).

Pharmacia AB said it might seek a listing on the Tokyo Stock Exchange to help offset the company's exposure to dollar fluctuations. A company spokesman said a listing was being considered, but that timing had not been decided.

Saga Petroleum A/S of Norway said oil and gas flowed from its first well in North Sea block 25/6, east of the Frigg gas field. It said test drilling yielded a flow of very light crude of 1,880 barrels a day.

SGS-ATES Componenti Elettronici SpA, Italy's only producer of semiconductors, said it and American Telephone & Telegraph Co. are to announce details of a major accord next week. A company spokesman declined to elaborate. AT&T announced a major semiconductor-production venture in Spain last year with Compania Telefonica.

KLM Earnings Doubled in 3d Quarter

Reuters

AMSTERDAM — KLM Royal Dutch Airlines said Thursday that its net income in the third quarter ended Dec. 31 more than doubled from a year earlier, to 39 million guilders ($14.4 million) from 19.1 million.

The government-owned carrier said the results pushed nine-month earnings to 342.7 million guilders from 338.5 million. But it said it expects net in the year ending March 31 "to be in line with" the 290 million guilders it earned a year earlier, suggesting that it expects to report a loss of about 50 million guilders in the final quarter.

Revenue slipped to 1.36 billion guilders in the quarter from 1.37 billion a year earlier, but rose to 4.62 billion from 4.31 billion in the nine months, it said.

Separately, KLM said it would shortly offer to the public a portion of the 55 percent of its shares that are held by the Dutch government. It said further details would be announced as soon as a prospectus is filed with the Amsterdam Stock Exchange and the U.S. Securities and Exchange Commission.

Plastics Become Respectable

(Continued from Page 11)

not the lower cost of the material, which is formed from intricate molecular arrangements of carbon and hydrogen compounds, called polymers, but rather that plastics can help turn out a better product.

The idea that plastics represent quality is at odds with a generally held impression of "cheapness" and inferiority that the material has never quite been able to shed. "Polyester," for example, referring to a fabric made of plastic fibers, is still equated with inexpensive clothing, even though polyester can be found in the most expensive of garments.

Lately, the radical improvements made in plastics are forcing Detroit, among others, to take a second look.

The aim of the automakers, analysts said, is to try to leapfrog the cost advantage of the Japanese while increasing quality and productivity. Plastics offer fuel savings through weight reduction and makes styling changes easier.

GM has scored a success with its plastic-paneled Pontiac Fiero and is said to be planning a total of seven models with plastic skins by 1990. Interest is also growing in developing cars with plastic frames.

In the food industry, the development of plastic containers is threatening conventional can and glass makers.

The development of the microwave oven has been a major force behind the move to plastic containers, industry analysts said. Campbell, for example, now sells frozen dinners in plastic plates that can be reheated in microwave or conventional ovens and it is test-marketing soups, some frozen, that come in plastic bowls.

James R. Best, president of Market Search Inc., a market research firm in Toledo, Ohio, estimated that plastic containers in this category of soups and entrées will grow from practically zero today to 52 percent by 1996.

What to do with plastics after their initial use has long been a concern of environmentalists. Around 47 billion pounds of the material will be produced in the United States this year.

The industry has just dedicated a pilot recycling center at Rutgers University in New Jersey to develop new technology. Currently, about 20 percent of plastic soft-drink bottles are recycled, producing products ranging from filler for ski jackets to car bumpers.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Canada

Hiram Walker Res.

1st Quar.	1986	1985
Revenue	1,090.	1,060.
Oper Net	93.8	100.0
Oper Share	0.88	0.94

Netherlands

KLM Royal Dutch Airl.

3rd Quar.	1985	1984
Revenue	1,360.	1,370.
Profit	39.0	19.1
9 Months	1985	1984
Revenue	4,620.	4,310.
Profits	342.7	338.5

United States

Amer. General

4th Quar.	1985	1984
Revenue	1,400.	1,400.
Oper Net	146.2	146.5
Oper Share	0.97	1.01
Year	1985	1984
Revenue	5,700.	5,400.
Oper Net	465.6	424.4
Oper Share	3.12	2.90

Centex

3rd Quar.	1986	1985
Revenue	343.9	296.9
Net Inc.	11.33	8.46
Per Share	0.63	0.43
9 Months	1986	1985
Revenue	1,070.	909.6
Net Inc.	36.71	33.55
Per Share	2.01	1.69

1984 9-month net includes gain of $3.8 million.

Colombia Gas Sys.

4th Quar.	1985	1984
Revenue	1,230.	1,210.
Net Inc.	24.8	27.9
Per Share	0.53	0.62
Year	1985	1984
Revenue	4,140.	4,640.
Net Inc.	(a)107.0	138.6
Per Share	—	3.53

a: loss. Nets include gain of $11 million vs loss of $25.9 million.

CPC Int'l

4th Quar.	1985	1984
Revenue	1,070.	1,070.
Net Inc.	51.9	55.1
Per Share	1.07	1.14
Year	1985	1984
Revenue	4,210.	4,370.
Net Inc.	142.0	193.4
Per Share	2.92	3.98

1985 nets include charges of 6 cents per share in quarter and of 79 cents in year.

Dennison Mfg

4th Quar.	1985	1984
Revenue	182.4	183.1
Net Inc.	(a)5.97	14.5
Per Share	—	0.95
Year	1985	1984
Revenue	661.6	684.0
Net Inc.	6.71	34.8
Per Share	0.43	2.27

a: loss. 1985 nets include charges of $12.8 million in quarter and of $13.9 million in year and gain of $900,000.

Dorsey

4th Quar.	1985	1984
Revenue	130.3	132.4
Net Inc.	3.18	2.04
Per Share	0.94	0.51
Year	1985	1984
Revenue	532.2	520.5
Net Inc.	10.4	7.86
Per Share	3.06	2.06

Dow Chemical

4th Quar.	1985	1984
Revenue	2,910.	2,490.
Net Inc.	(a)314.0	85.0
Per Share	—	0.45
Year	1985	1984
Revenue	11,540.	11,420.
Net Inc.	58.0	560.0
Per Share	0.31	2.89

a: loss. 1984 nets include gains of $15 million in quarter and of $36 million in year. 1984 results restated.

Eaton

4th Quar.	1985	1984
Revenue	983.6	930.7
Net Inc.	55.2	65.0
Per Share	1.61	1.91
Year	1985	1984
Revenue	3,670.	3,500.
Net Inc.	230.9	254.4
Per Share	6.72	7.50

EG & G

4th Quar.	1985	1984
Revenue	305.4	289.2
Net Inc.	16.28	13.38
Per Share	0.60	0.50
Year	1985	1984
Revenue	1,160.	1,080.
Net Inc.	55.71	53.54
Per Share	2.07	1.88

Fieldcrest Mills

4th Quar.	1985	1984
Revenue	185.9	166.1
Net Inc.	6.9	(a)1.9
Per Share	1.76	—
Year	1985	1984
Revenue	586.1	572.8
Net Inc.	13.1	4.1
Per Share	3.39	1.07

a: loss. 1985 nets include LIFO adjustment of $1.3 million.

General Signal

4th Quar.	1985	1984
Revenue	462.5	460.4
Net Inc.	(a)22.3	32.7
Per Share	—	1.14
Year	1985	1984
Revenue	1,800.	1,800.
Net Inc.	49.3	108.5
Per Share	1.72	3.80

a: loss.

Harsco

Year	1985	1984
Revenue	1,260.	1,010.
Net Inc.	60.4	47.6
Per Share	3.04	2.40

Results restated for 2-for-1 split next March.

Kelly Services

4th Quar.	1985	1984
Revenue	228.7	195.2
Net Inc.	8.19	6.87
Per Share	0.50	0.43
Year	1985	1984
Revenue	876.4	741.2
Net Inc.	32.62	26.70
Per Share	2.01	1.65

Per share results restated for 5-for-4 split in Aug.

Kerr-McGee

4th Quar.	1985	1984
Revenue	899.5	896.4
Net Inc.	27.63	(a)35.21
Per Share	0.55	—
Year	1985	1984
Revenue	3,340.	3,530.
Net Inc.	136.51	64.65
Per Share	2.62	1.22

a: loss.

Marriott

4th Quar.	1985	1984
Revenue	1,400.	1,220.
Oper Net	51.8	42.7
Oper Share	1.91	1.60
Year	1985	1984
Revenue	4,20.	3,520.
Oper Net	167.4	135.3
Oper Share	6.20	5.01

1984 nets exclude loss of $900,000 in quarter and gain of $4.5 million in year.

MCA

4th Quar.	1985	1984
Revenue	623.9	497.0
Net Inc.	31.7	18.6
Per Share	0.69	0.25
Year	1985	1984
Revenue	2,090.	1,450.
Net Inc.	150.0	94.9
Per Share	2.02	1.30

New York Times

4th Quar.	1985	1984
Revenue	385.2	336.6
Net Inc.	30.2	27.6
Per Share	0.75	0.70
Year	1985	1984
Revenue	1,390.	1,220.
Net Inc.	116.3	100.2
Per Share	2.90	2.53

Norton

4th Quar.	1985	1984
Revenue	296.7	299.2
Net Inc.	(a)165.1	17.4
Per Share	—	0.87
Year	1985	1984
Revenue	1,190	1,200.
Net Inc.	(a)129.8	60.4
Per Share	—	3.04

a: loss. 1985 nets include charge of $167.5 million and tax credit of $68.4 million in quarter and of $47.7 million in year.

Piedmont Aviation

4th Quar.	1985	1984
Revenue	417.4	352.1
Net Inc.	16.0	16.1
Per Share	0.88	1.03
Year	1985	1984
Revenue	1,530.	1,230.
Net Inc.	66.7	58.2
Per Share	3.76	3.75

Pitney Bowes

4th Quar.	1985	1984
Revenue	515.8	474.9
Net Inc.	49.5	45.1
Per Share	1.25	1.14
Year	1985	1984
Revenue	1,830.	1,732
Net Inc.	150.4	138.2
Per Share	3.80	3.51

1985 year net includes gain of $5.8 million.

Reichhold Chemicals

4th Quar.	1985	1984
Revenue	193.6	177.1
Net Inc.	(a)55.0	5.9
Per Share	—	0.83
Year	1985	1984
Revenue	822.5	891.4
Net Inc.	(a)28.4	25.7
Per Share	—	3.63

a: loss. 1985 quarter net includes charge of $29 million.

Safeway Stores

4th Quar.	1985	1984
Revenue	5,900.	6,100.
Net Inc.	66.6	76.7
Per Share	1.09	1.29
Year	1985	1984
Revenue	19,700.	19,600.
Net Inc.	231.3	185.0
Per Share	3.83	3.12

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NEW YORK ESCORT SERVICE. French / English. 212-223-4883.

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FRANKFURT - EVA'S ESCORT & travel service. Tel: 069/44 77 75

HAMBURG - ESCORT SERVICE. Tel: 040/220 69 78.

MADRID IMPACT escort and guide service. Multilingual. 261 4142

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LONDON ESCORT AGENCY. Tel: 935 5339.

LONDON ESCORT SERVICE. Tel: 937 6574.

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Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
[illegible]										

AMEX Highs-Lows

NEW HIGHS 54

Astrex, BicCp s, ContMtl, Domtar s, HomeGp n, Kay Corp, Lionel wtA, Nantuckt n, PGE 125pfD, PGE 112pfH, SDie 5pf, School Pict, SupSurMf, WestTex pf, Ausimont n, Brascan A g, CosmoCre n, FlCoplHld, HovnanEnt, KeyPharm, Lionel wtB, NY Times, PGE 257pfW, PGE 240pfK, SDie 780pf, SCE 119pf, Telon Rnch, Woodstream, BSD Bcp n, CDI Cp, CountryMle n, HalmiRobt, Howell Ind, KnollIntl, Lorimar, OzarkHldg, PGE 232pfV, PGE 190pfI, SDie 247pf, SCE 145pf, TolEd 10pf, Bancroft Fnd, CoesrNJ, CrossAT, Halmi wt, HubelA s, Lionel, Money Mkt, PGE 125pfC, PGE 254pfT, PL 1g 440pf, SDie 268pf, SuperFd s, WashPost

NEW LOWS 24

AOI Coal n, Damson 250p, MayEnrgy, NuclearDta, PrairieOil s, Unimar, ArgoPetrl, Damson 3pf, NatGasO, PetLew 165p, StJoeGld n, Weiman, ConOil Gas, viFlanEnt, Newcor, PetLew 228p, SceptreRs n, Wichitalnd, DamsEnrgy B, GatesLrJet, NoCanO g s, PetLew 335p, SetsPro, WWdeEn pf

NYSE Highs-Lows

NEW HIGHS 236

AsmoLf pfC, AlaP 944pf, Am Cyan, AmTT pfB, ArmWin, BallysPrkPl, BearStrns n, BklynUGs pf, CPC Intl, CenHud Gas, ColtIndus, ConnEngy, CnPw 776pf, CorroonB, DeluxCh s, Dexter, Duqsne Lt, EaglePch, Erbamont, FieldcrstM, FlaSteel, GenRecorp, GfNorNek, HanJhn Sec, HewlettPk, HuntMfg s, IngRand pf, JerCe 812pf, JohnsnCn, Kauf Broad, Kaycorp s, MDU Res, Morton s, McDonalds, MetropFn, NtlSemi pf, NwEngEl wi, NorflkSou, Nacor, OhEd 180pf, OrionCap, PhilaEl 7pf, PortG 260pf, PSvCol 715p, PSEG 277pf, PSEG 808pf, RLC, RohmHaas, ShellerGlob, SouIndGE s, StanleyWks, TolEd 347pf, Tranglind s, TucsonEP, UnComp, UnitTech, VaEP 745pf, WasteMgt s, Wis PubSv, AhmanHF, AlliedSanl n, AmExpress, AmesDept s, Arvin s, Banner Ind, Benet 450pf, BraunFer s, CP Natl, CnLaElec pf, ColSO 345pf, ConnNG, CnPw 223pr, CrockNt 218, DelE 324pr, Doneley, DuqLt 187pf, Easto Util, EsselteBus, FstVaBks, FtDearbn S, GettyPtr s, GreenTree, HorlandJh s, HomestdFIn n, ICN Phrm pf, IntNrth 648, JerCenP 8pf, KN Eno n, KimbClark, Magic Chef, MascoCp, Medtronic, MinnMM, NevP 195pf, NYS 848pf, Noeast Util, NutriSys, OhPw 76pfB, OrionCp pf, PhEl 780pf, PtEl 423pf, PSNH 425pfC, PSEG 680pf, PSEG 752pf, RalstnPur, RollinsEnv s, SherwinWm, SouNEngTl, StoneCont, TolEd 428pf, Trinind pf, Tultex, Un Carbide, UnTch 255pf, WalCptSvc, WsinSLn s, WitcoCp, AlaPw dep pf, Amer Cap, AmGenlCp wi, AMP Inc, AtlCity El, BordCR, BosE 888pf, Brunswick, CaesarsWld, CenMaPw, CwE 287pf, CnPw 450pf, ContTelcm, Curtiss Wri, DelE 313pf, Dreyfus, DuqLt 2pf, Echlin s, Ethyl s, FstWachov, Foxmeyer, GoldWstFn s, Guilford, Harnischfg, HertzBncp, IllPw 756pf, IowaResrcs, JerCe 788pf, KanPwLt, KaufBd pfB, Limited s, MAPCO, MassMut Inv, Melville, Minn PwLt, NevadaSL, NiM 485pf, NSPw 784pf, OhEd 456pf, OhPw 76pfC, PPG, Pinstron, PrimeCm, PSNH 325pfF, PSEG 776pf, PSEG 740pf, Raychem, SaraLee, SmithBeck, SouNET pfA, Sundstrand, TolEd 884pf, Trinind pf, USG s, UnEl 744pf, UtahPL, Walter Jim, Weyerhsr, Wrigley, AlaPw 9pf, AmCan 3pf, Am Home, Anglo, AutoData, BarnetBk s, Bklyn UGas, CNA Finl, Cantel, Champ Int, CwE 640pf, CnPw 772pf, CooperIn, Davis Pw Lt, DelE 342pfM, DunBrad, DuqLt 210pr, ElPasG pf, Far WestFn, FlaProgress, Gen Mills, GtAmFst, Gulton Ind, HermanSel n, Holnlay s, Ing Rand, JerC 936pf, Jewelcor, KansPL 232p, Kentcky Ut, LoewsCp, Marantz, MayDSt, Merck Co, Motorola, NewEng El, NiM 525pf, NSPw 880pf, OhEd 828pf, OnPw 848pf, PaPL 290pr, PortGen El, PrimeMot s, PSEG 505pf, PSEG 780pf, QuickReil, Reynln pfC, Scott Paper, SnapOnTool, Swest PSvc, TitanCp, Tri-Cont pf, TrioPac, UniFirst, UCblTV s, UtPL 280pf, Wash WatP, WiscPw Lt, WyleLabs

NEW LOWS 38

ApacheCp, DiamShm, FstMiss Cp, HowellCp, McDer 260pf, PlainsPtr n, Seagul, SthwstEnr, Texaco Inc, Unocal, Arkla, DiamSh pf, viGlobMr pf, InexcoOil, Nat Stand, RepBkCp pf, SmithIntl, SunEngy n, TexComBn, WstCoNA pf, Carlisle g, EquitRes, Gulf Resrc, IntMinCh, Occi 360pf, Rowan, Sonat, Tesoro Pet, TexasOGas, Cenergy, FabriCtr, HarrisGrph, LearPet cv, PhilipPt s, SabineRy, SwstAirL, TesoroP pf, US Steel

Chinese Agency Develops Fuel-Efficient Minicar

Agence France-Presse

BEIJING — A company working under the Chinese Ordnance Ministry has developed a 12-horsepower fuel-efficient "super minicar" to be sold for about 5,000 yuan ($1,550), the China Daily newspaper reported Thursday.

The car, called the SX-710, can travel about 100 kilometers on fewer than five liters of gasoline (more than 50 miles per gallon) at speeds of up to 65 kilometers (40 miles) an hour, the report said.

The vehicle, 2.7 meters (8.9 feet) long and 1.38 meters wide, was developed by the Jing Chuan Machine Factory in the central province of Shaanxi. It is equipped with a sophisticated hydraulic transmission and braking system and has a payload capacity of about 350 kilograms (159 pounds), the newspaper said.

Japanese Firms Apply To Join Dutch Bourse

Reuters

AMSTERDAM — Several Japanese security brokerages have applied for membership on the Amsterdam Stock Exchange, bourse sources said Thursday.

An official at Yamaichi International (Nederland) NV confirmed that it has applied for membership and expected a positive response from the exchange, which is trying to expand business.

A bourse spokesman declined comment on press reports that Yamaichi, Nomura Europe NV and Daiwa Europe NV would be granted membership soon.

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 6 Feb., 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (i) – irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. $ 205.53
BANK JULIUS BAER & CO. Ltd.
-(d) Baerbond SF 941.70
-(d) Conbar SF 1370.00
-(d) Equibaer America $ 1264.000
-(d) Equibaer Europe SF 1582.000
-(d) Equibaer Pacific SF 1225.00
-(d) Grobar SF 1155.00
-(d) Stockbar SF 1818.00
BNP INTERFUNDS
-(w) Interbond Fund $ 136.69
-(w) Intercurrency US$ $ 10.16*
-(w) Intercurrency DM DM 38.33*
-(w) Intercurrency Sterling £ 10.14*
-(w) Interequity Pacific Offer $ 10.96
-(w) Interequity N. Amer. Offer $ 10.33*
BANQUE INDOSUEZ
-(d) Asian Growth Fund $ 12.30
-(w) Diverbond SF 84.05
-(w) FIF-America $ 19.10
-(w) FIF-Europe $ 18.11
-(d) FIF-International $ 12.13
-(w) FIF-Pacific $ 21.64
-(d) Indosuez Multibonds A $ 108.14
-(d) Indosuez Multibonds B $ 188.91
-(d) Indosuez USD (M.M.F) $ 1055.91
BRITANNIA, POB 271, St. Helier, Jersey
-(w) Brit.Dollar Income $ 0.902
-(w) Brit.$ Manag.Curr. $ 10.85*
-(d) Brit. Intl.$ Manag.portf. $ 1.217
-(d) Brit. Intl.£ Manag.Portf. £ 128.1
-(w) Brit. Am. Inc. & Fd Ltd. $ 1.163*
-(w) Brit.Gold Fund $ 0.788
-(w) Brit.Manag.Currency £ 16.13*
-(d) Brit. Japan Dir Perf. Fd. $ 1.280
-(w) Brit.Jersey Gilt Fund £ 0.210
-(d) Brit. World Leis. Fund $ 1.283
-(d) Brit. World Techn. Fund $ 0.814
CAPITAL INTERNATIONAL
-(w) Capital Int'l Fund $ 49.23
-(w) Capital Italia SA $ 21.85
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citinvest Ecu ECU 1027.88
(d) Citinvest Liquidity $ 1027.34
CREDIT SUISSE (ISSUE PRICES)
-(d) Actions Suisses SF 511.50
-(d) Bond Valor Swf SF 105.90
-(d) Bond Valor D-mark DM 108.28
-(d) Bond Valor US-DOLLAR $ 113.96
-(d) Bond Valor £ Sterling £ 99.72
-(d) Bond Valor Yen Yen 10,354.00
-(d) Convert Valor Swf SF 125.65
-(d) Convert Valor US-DOLLAR $ 134.09
-(d) Canasec SF 666.00
-(d) CS Fonds-Bonds SF 74.75
-(d) CS Fonds-Int'l SF 124.25
-(d) CS Money Market Fund $ 1119.00
-(d) CS Money Market Fund DM 1071.00
-(d) CS Money Market Fund £ 1068.00
-(d) CS Money Market Fd Yen Y 101459.00
-(d) Energie-Valor SF 140.25
-(d) Ussac SF 825.00
-(d) Europa-Valor SF 198.00
-(d) Pacific-Valor SF 160.00
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
-(w) Finsbury Group Ltd $ 133.97
-(m) Winchester Diversified $ 23.82*
-(m) Winchester Financial Ltd. $ 10.55
-(m) Winchester Frontier $ 111.96
-(w) Winchester Holdings FF 109.07
$ 12.64
-(w) Worldwide Securities $ 55.62
-(w) Worldwide Special $ 1995.93
DIT INVESTMENT FFM
-+(d) Concentra DM 38.64
-+(d) Int'l Rentenfond DM 91.23
EBC TRUST CO.(JERSEY) LTD.
1-3 Seale St., St. Helier: 0534-36331
TRADED CURRENCY FUND.
@(d) Inc.: Bid $ 11.24 Offer $ 11.608*
@(d) Cap.: Bid $ 12.85 Offer $ 13.266
INTERNATIONAL INCOME FUND
-(d) Short Term 'A' (Accum) $ 1.5215
-(d) Short Term 'A' (Distr) $ 1.9965*
-(d) Short Term 'B' (Accum) $ 1.3343
-(d) Short Term 'B' (Distr) $ 0.9727*
-(w) Long Term $ 25.16*
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pountney Hill, EC4. 01-623-4680
-(w) F&C Atlantic $ 14.96
-(w) F&C European $ 17.82
-(w) F&C Oriental $ 34.34
FIDELITY POB 670, Hamilton Bermuda
-(m) Fid. Amer. Val.II Com. $ 41.67
-(m) Fid. Amer. Val.II Cum.Pref. $ 100.76
-(m) Fid. Amer. Val.III Com. $ 16.12
-(m) Fid. Amer. Val.III Cum Pref. $ 100.82
-(d) Fidelity Amer. Assets $ 81.85
-(d) Fidelity Australia Fund $ 11.86
-(d) Fidelity Discovery Fund $ 11.49
-(d) Fidelity Dir. Svgs.Tr. $ 130.04
-(d) Fidelity Far East Fund $ 26.60
-(d) Fidelity Int'l. Fund $ 87.08
-(d) Fidelity Orient Fund $ 36.23
-(d) Fidelity Frontier Fund $ 16.43
-(d) Fidelity Pacific Fund $ 161.55
-(d) Fidelity Spcl. Growth Fd. $ 16.98
-(d) Fidelity World Fund $ 42.77
FORBES PO 8887 GRAND CAYMAN
London Agent 01-839-3013
-(w) Dollar Income $ 6.87
-(w) Forbes High Inc. Gilt Fd. £ 95.00
-(w) Gold Income $ 7.88
-(w) Gold Appreciation $ 4.14
-(m) Strategic Trading $ 1.45
GEFINOR FUNDS.
-(w) East Investment Fund $ 471.92
-(w) Scottish World Fund £ 144.34
-(w) State St. American $ 184.22
London: 01-4914230, Geneva: 41-22355530
GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey, 0481-28715
-(w) FuturGAM S.A. $ 142.22
-(w) GAM Arbitrage Inc $ 151.68
-(w) GAMerica Inc $ 159.87
-(w) GAM Australia Inc $ 107.51
-(w) GAM Boston Inc $ 125.61
-(w) GAM Ermitage $ 18.44
-(w) GAM Franc-val SF 131.82
-(w) GAM Hong Kong Inc $ 99.10
-(w) GAM International Inc $ 167.93
-(w) GAM Japan Inc $ 134.10
-(w) GAM North America Inc $ 121.55
-(w) GAM N.Am. Unit Trust Inc 113.25* p
-(w) GAM N.Am. Unit Trust Accum. 117.60 p
-(w) GAM Pacific Inc $ 145.82
-(w) GAM Pens. & Char. Worldw. 119.90 p
-(w) GAM Pens. & Char. U.K. Fd. 105.70 p
-(w) GAMrint $ 119.68
-(w) GAM Singapore/Malay Inc $ 79.24
-(w) GAM Sterl & Intl Unit Trust 166.95* p
-(w) GAM Worldwide Inc $ 209.23
-(w) GAM Tyche S.A. Class A $ 137.25
-(w) GSAM Composite Inc $ 100.32
-(w) GSAM Interest Inc. U.S Ord. $ 106.12
-(w) GSAM Interest Inc. U.S Spe. $ 99.86
-(w) GSAM Interest Inc SF 102.12
-(w) GSAM Interest Inc Yen 10,188
-(w) GSAM Interest Inc DM 102.53
-(w) GSAM Interest Inc £ 100.18
G.T. MANAGEMENT (UK) Ltd.
-(d) Berry Pac. Fd.Ltd. $ 12.01
-(r) G.T. Applied Science $ 14.46
-(d) G.T. Asean H.K. Gwth.Fd. $ 11.63
-(d) G.T. Asia Fund $ 4.35
-(d) G.T. Australia Fund $ 26.08
-(d) G.T. Europe Fund $ 16.17
-(w) G.T. Euro. Small Cos. Fund $ 17.70
-(r) G.T. Dollar Fund $ 17.58
-(d) G.T. Bond Fund $ 12.75*
-(d) G.T. Global Technlgy Fd $ 14.15
-(d) G.T. Honshu Pathfinder $ 34.35
-(d) G.T. Investment Fund $ 21.23
-(w) G.T. Japan Small Co.Fund $ 54.43
-(r) G.T. Technology Fund $ 25.65
-(d) G.T. South China Fund $ 14.70*
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
-(d) Crossbow (Far East) SF 11.37
-(d) CSF (Balanced) SF 27.45
-(d) European Equity Fund DM 12.44
-(d) Intnl. Bond Fund $ 10.81*
-(d) Int. Currency U.S. $ 27.25
-(d) ITF Fd (Technology) $ 15.98
-(d) O'Seas Fd (N. AMERICA) $ 31.96*
JARDINE FLEMING, POB 70 GPO Hg Kg
-(r) J.F Currency&Bond $ 14.66
-(r) J.F Hong Kong Trust $ 34.55
-(r) J.F Pacific Income Trust Y 29.22
-(r) J.F Japan Trust Y 4546
-(r) J.F Japan Technology Y 20,320
-(r) J.F Pacific Sec.S.(Acc) $ 7.95
LLOYDS BANK INTL, POB 438, Geneva 11
-+(w) Lloyds Int'l Dollar $ 111.40
-+(w) Lloyds Int'l Europe SF 138.70
-+(w) Lloyds Int'l Growth SF 184.00
-+(w) Lloyds Int'l Income SF 304.00
-+(w) Lloyds Int'l N. America $ 116.75
-+(w) Lloyds Int'l Pacific SF 139.90
-+(w) Lloyds Int'l Smaller Cos $ 16.13
NIMARBEN
-(d) Class A $ 101.87
-(w) Class B - U.S. $ 131.82
-(w) Class C - Japan $ 105.32
OBLIFLEX LIMITED
-(w) Multicurrency $ 13.70
-(w) Dollar Medium Term $ 11.74
-(w) Dollar Long Term $ 12.59
-(w) Japanese Yen Y 14.68
-(w) Pound Sterling £ 10.97
-(w) Deutsche Mark DM 11.15
-(w) Dutch Florin FL 10.75
-(w) Swiss Franc SF 10.30
-(w) Swiss Multicurrency SF 10.47
-(w) European Currency ECU 10.04
ORANGE NASSAU GROUP
PB 85578, The Hague (070) 469670
-(d) Bever Beleggingen++ $ 32.30
PARISBAS-GROUP
-(d) Cortexa International $ 104.54
-(d) ECUPAR ECU 1047.93
-(w) OBLI-DM DM 1275.60
-(w) OBLIGESTION SF 92.75
-(w) OBLI-DOLLAR $ 1184.77
-(w) OBLI-YEN Y 107154.00
-(w) OBLI-GULDEN FL 1072.20
-(d) PAROIL-FUND $ 89.15
-(d) PAREUROPE GROWTH $ 13.36
-(d) PARINTER FUND $ 141.24
-(d) PARINTER BOND FUND $ 11.47
-(d) PAR US Treas. Bond 'Cl. B' $ 117.85
PUTNAM
-(d) Emerging Hlth Sc. Trust $ 11.96
-(w) Putnam Em. Info. Sc. Tr. $ 10.02
(d) Putnam Int'l Fund $ 83.81
ROYAL B. CANADA, POB 246, GUERNSEY
-+(w) RBC Canadian Fund Ltd. $ 12.52*
-+(w) RBC Far East&Pacific Fd. $ 12.82
-+(w) RBC Int'l Capital Fd. $ 29.58
-+(w) RBC Int'l Income Fd. $ 11.63*
-+(d) RBC Mon.Currency Fd. $ 28.45
-+(w) RBC North Amer. Fd. $ 11.02
SKANDIFOND INTL FUND (46-8-236270)
-(w) Inc.: Bid $ 7.07 Offer $ 7.53
-(w) Acc.: Bid $ 7.10 Offer $ 7.55
SKANDIFOND CAPITAL LTD (46-8-236270)
-(w) Accu. Bond Fd. Bid $5.14 Offer $5.36
SKANDIFOND LIMITED (46-8-236270)
-(w) Income Bond Fd. Bid $5.14 Offer $5.36
SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq., London-01-377-8040
-(r) SHB Bond Fund $ 26.80
-(w) SHB Intl Growth Fund $ 30.60
SWISS BANK CORP. (ISSUE PRICES)
-(d) America-Valor SF 513.50
-(d) D-Mark Bond Selection DM 117.15
-(d) Dollar Bond Selection $ 130.68
-(d) Florin Bond Selection FL 120.93
-(d) Intervalor SF 91.00
-(d) Japan Portfolio SF 948.50
-(d) Sterling Bond Selection £ 99.96
-(d) Swiss Foreign Bond Sel. SF 107.35
-(d) Swissvalor New Series SF 409.75
-(d) Universal Bond Select. SF 79.00
-(d) Universal Fund SF 130.10
-(d) Yen Bond Selection Y 10428.00
THORNTON MANAGEMENT LTD
(d) The Establishment Trust $ 1.26
(d) Thornton Australia Fd Ltd $ 10.46
(d) Thornton HK & China $ 9.96
(d) Thornton Japan Fund Ltd $ 14.15
(d) Thornton Orient.Inc. Fd Ltd $ 10.30
UNION BANK OF SWITZERLAND
-(d) Bond-Invest SF 66.25
-(d) DM-Invest bonds DM 224.30
-(d) FRANCIT French Sh. SFr 162.50
-(d) Fonsa Swiss Sh. SF 192.00
-(d) GERMAC German Sh. SFr 208.00
-(d) Safit South Afr. Sh. SFr 321.00
-(d) SFr.-Invest bonds SFr 212.00
-(d) Sima (stock price) SF 223.50
-(d) Yen-Invest bonds SFr 922.00
UNION INVESTMENT Frankfurt
-(d) Unirenta DM 40.40
-(d) Unifonds DM 25.80
-(d) Unirak DM 87.45
-(d) UNIZINS DM 110.25

Other Funds

(w) Actibonds Investments Fund $ 27.07
(w) Acticroissance $ 99.12
(w) Activest Intl $ 12.44
(m) Allied Ltd. $ 5.50
(w) Aquila International Fund $ 199.29
(r) Arab Finance I.F. $ 944.74
(r) Ariane $ 2067.86
(w) Bondselex-Issue Pr. SF 130.10
(m) Canada Gld-Mortgage Fd. $ 9.93
(d) Capital Preserv. Fd. Intl. $ 11.86
(w) Citadel Fund $ 1.82
(m) Cleveland Offshore Fd. $ 2454.23
(w) Columbia Securities FL 104.47
(r) COMETE $ 946.54
(w) Convert. Fd. Int'l A Certs. $ 12.54
(w) Convert. Fd. Int'l B Certs. $ 36.16
(w) Cumber Intl N.V. $ 144.52
(w) Daiwa Japan Fund Y 10,615
(w) D.G.C. $ 106.85
-(d) Dollar-Baer bond Fd. $ 1091.00
-(d) D-mark-Baer Bond Fd. DM 1062.00
(d) D. Witter Wld Wide Ivt Tst. $ 14.11
(r) Drakkar Invest.Fund N.V. $ 1290.39
(d) Dreyfus America Fund $ 11.46
(d) Dreyfus Fund Int'l. $ 37.48
(w) Dreyfus Intercontinent $ 38.85
(d) Europe Obligations Ecu 65.83
(w) First Eagle Fund $ 19,597.68
(r) Fifty Stars Ltd. $ 1003.73
(w) Fixed Income Trans $ 11.38
(w) Fonselex Issue Pr. SF 202.40
(w) Forexfund $ 7.29
(w) Formula Selection Fd. SF 62.56
(d) Fonditalia $ 43.21
(d) Frankf-Trust Interzins DM 42.71
(w) George V INV. BOND F. $ 11.92
(d) Governm. Sec. Fund $ 93.77
(w) Hausmann Hldgs. N.V. $ 161.84
(w) Hestia Funds $ 109.45
(w) Horizon Fund $ 1451.21
(m) IBEX Holdings Ltd. SF 129.21
(r) ILA-IGB $ 9.57
(r) ILA-IGS $ 10.69
(r) IncAmerica N.V. $ 10.00
(d) Interfund SA $ 22.42
(w) Intermarket Fund $ 287.21
(d) Intermining Mut. Fd. Cl.'B' $ 851.18
(w) Intermining Mut. Fd. Cl.'C' $ 1718.12
(r) Int'l Securities Fund $ 16.71
(d) Investa DWS DM 66.60
(r) Invest Atlantiques $ 13.15
(r) Italfortune Int'l Fund SA $ 22.93
(w) Japan Selection Fund $ 140.01
(w) Japan Pacific Fund $ 129.54
(m) Jeffer Ptns. Intl. Ltd. $ 11215.00
(d) Kleinwort Benson Int'l Fd. $ 25.37
(w) Kleinwort Bens. Jap. Fd. $ 96.88
(w) Korea Growth Trust KW 10,302.76
$ 11.57
(d) Lelcom Fund $ 1587.75
(w) Leverage Cap Hold $ 205.09
(d) Liquibaer $ 1384.00
(w) Luxfund $ 86.39
(d) Medicianum Sel. Fd. $ 26.09
(r) Meteore Y 103,653.00
(w) NAAT $ 11.78
(d) Nikko Growth Package Fd. $ 10,409.32
(w) Nippon Fund $ 39.71*
(d) NM Income & Growth Fund $ 10.04
(m) NOSTEC Portfolio $ 6106.16
(w) Novotec Investment Fund $ 106.49
(w) N.A.M.F. $ 172.69
(m) NSP F.I.T. $ 188.82
(d) Pacific Horizon Invt. Fd. $ 1279.43
(w) PANCURRI Inc. $ 25.148
(r) Permal Value N.V. $ 1373.59
(r) Pleiades $ 1193.95
(w) PSCO Fund N.V. $ 132.90
(w) PSCO Intl. N.V. $ 109.46
(r) Pri-Tech $ 949.18
(w) Quantum Fund N.V. $ 7286.44
(d) Renta Fund LF 2886.00
(d) Rentinvest LF 1055.58
(d) Reserve Insured Deposits $ 1136.14
(w) Rudolf Wolff Fut Fd Ltd. $ 1402.00
(w) Samurai Portfolio SF 132.80
(d) SCI/Tech. SA Luxembourg $ 12.49
(w) Seven Arrows Fund N.V. $ 1004.90
(w) Strategy Investment Fund $ 26.35
(d) Syntax Ltd.'(Class A)' $ 11.45
(w) Techno Growth Fund SF 86.89
(w) Tokyo Pac. Hold. (Sea) $ 117.02
(w) Tokyo Pac. Hold. N.V. $ 160.37
(w) Transpacific Fund $ 112.02
(w) Trans Europe Fund Fl 52.53
(d) Turquoise Fund $ 135.31
(w) Tweedy,Browne n.v.ClassA $ 2487.55
(w) Tweedy,Browne n.v.ClassB $ 1630.15
(m) Tweedy,Browne (U.K.) n.v. $ 1051.28
(d) UNICO Fund DM 74.30
(d) UNI Bond Fund $ 1209.48
(r) UNI Capital Fund $ 1266.51
(d) Univers Bonds Dm 99.98
(d) US Federal Securities $ 10.76
(d) US Treasury Income Fund $ 10.30
(w) Vanderbilt Assets $ 13.04
(w) Willerbond Capital $ 10.23
(d) World Fund S.A. $ 14.67

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; ● - Redempt- Price- Ex-Coupon; ●● - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Floating-Rate Notes

Feb. 6

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

Canadian Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
New Brunswick 89/94	-	-	98.67	99.62

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
[illegible]				

Source: Credit Suisse-First Boston Ltd. London

صكنا من الاصل

هكذا من الاصل

BUSINESS PEOPLE

Holiday Inns Names Regional Managing Director

By Brenda Erdmann
International Herald Tribune

LONDON — Holiday Inns Inc., which has embarked on a program to increase the number of hotels it has in Europe, the Middle East and Africa, has appointed Sigi Bergmann senior vice president and managing director for those areas.

He will be based in the group's European headquarters in London. For the past two years, Mr. Bergmann has been vice president and managing director for Europe.

He takes over responsibilities for the Middle East and Africa from Alain Ammar, who has moved to Miami as Holiday Inns' senior vice president and managing director for the Caribbean, Mexico and Latin America. Mr. Ammar succeeds Gerd Jacob, who is moving to the headquarters of Holiday Inns in Memphis.

Olivetti SpA. and MicroAge Inc., an Arizona-based personal-computer retailing chain, said that Gian Luca Braggiotti will be the managing director of MicroAge Europe, a chain of computer stores the companies are setting up across Europe to serve small and medium-sized businesses.

Irving Trust Co. of New York said Andrew F. Bastone has been appointed chief executive officer of Trans City Holdings Ltd., a Sydney-based investment bank in which Irving Trust has purchased a 50-percent stake. Mr. Bastone formerly was representative for Irving Trust in Manila.

Nippon Trust & Banking Co. said it plans to open a representative office in London on Feb. 24. Named chief representative is Toshihiro Suzuki, who was in the international finance section in the Tokyo headquarters.

Raytheon Co. said Reinder W. Gerretsen has been named president of Badger Co., an engineering unit. Mr. Gerretsen, formerly general manager of Badger's European operations, succeeds Alden Norman, who resigned to pursue personal interests but will remain a consultant to Badger. Raytheon is a Lexington, Massachusetts-based maker of electronics, aircraft and appliances.

Vauxhall Motors Ltd. has named John G. Bagshaw managing director, succeeding John M. Fleming, who moves to Zurich to join the newly formed General Motors Europe-Passenger Cars organization as vice president in charge of sales in Europe. The board of Vauxhall Motors, the British arm of General Motors Corp., elected Mr. Bagshaw chairman in place of Mr. Fleming.

Asea AB, the Swedish electrical and electronics engineering concern, said Christer Samuelsson has been appointed president of AB Dahrentrad. Mr. Samuelsson, currently general manager of the transformer division of Asea GmbH, succeeds Rune Blomgren, who is retiring. AB Dahrentrad, which is based near Goteborg, is a member of the Asea Kabel group, itself part of Asea AB.

Korn/Ferry International, the executive search firm with headquarters in New York and Los Angeles, said Roger Soole has been promoted to partner and vice president in its Paris office.

NCR Corp. has named Patrick Mill vice president, financial systems division, European group. He is succeeded as division director for financial systems in Britain by Roger Allen, who was area manager, financial major accounts, for NCR U.K. Mr. Mill and Mr. Allen are based in London.

Bank of Ireland said it has named Richard Keatinge, previously general manager, group development, Britain, to the new post of chief executive with overall responsibility for the group's British operations. This follows the bank's decision to bring together all its British operations under a unified management structure.

Hewlett-Packard Ltd., the British arm of the U.S.-based maker of electronic instruments, has named Robert E. Ford director of finance and administration, succeeding Alan Wilson, who has taken over the new post of director of corporate development. Mr. Ford previously was with Northern Telecom PLC as director of business analysis.

To Our Readers

Please send information about management changes to:
Business People
International Herald Tribune
Room 501-S Bracken House
10 Cannon Street
London EC4P 4BY
England
Telex 262009 (IHTLON)

CURRENCY MARKETS

Dollar Firms After Fed Rate Action

Compiled by Our Staff From Dispatches

NEW YORK — The dollar recovered from early losses in U.S. trading Thursday to close mainly unchanged, after the Federal Reserve drained liquidity from the banking system.

New York dealers said the dollar began gaining right after the Fed arranged matched sales-repurchase agreements in the securities markets, a move that acts to firm interest rates by draining money from the banking system.

Despite the recovery, however, dealers said the market was "very sluggish," with nothing to give it direction. They noted that many market professionals expect the U.S. currency to decline further in coming weeks, but that few are willing to take positions until the U.S. interest-rate picture becomes clearer.

In New York, the dollar closed at 2.3970 Deutsche marks, up from 2.3895 on Wednesday and an early trading low of 2.3750, and at 190.75 yen, up from 190.55 on Wednesday and an earlier low of 189.50. The U.S. currency also rose to 2.0290 Swiss francs from 2.0210, and to 7.3475 French francs from 7.3185.

In earlier trading in Europe, the dollar closed in London at 2.3908 DM, up from Wednesday's finish of 2.3855; at 2.0213 Swiss francs, up from 2.0170, and at 7.2980 French francs, down from 7.3190.

In other European markets Thursday, the dollar was fixed at midafternoon in Frankfurt at 2.3865 DM, down from 2.4061 at the Wednesday fixing, and at 7.3195 French francs in Paris, down from 7.3735.

Dealers said that comments this week by U.S. officials suggesting that a further downward correction in the dollar is needed to help cut the record trade deficit have put pressure on the currency. The remarks have revived speculation that the U.S. Federal Reserve may soon cut its benchmark discount rate, they said.

The British pound, meanwhile, recovered to $1.3995 at the close in London from $1.3910 on Wednesday, and to 3.3393 DM from 3.3233. In later trading in New York, it closed at $1.3965, virtually unchanged from $1.3950 there on Wednesday.

Dealers said that sterling traded quietly for most of the session in a tracking movement of the dollar-mark rate. They said the focus was mostly off oil as crude prices stabilized during the day.

London dealers said the pound appears to be consolidating around current levels. Although few are willing to buy heavily because of continuing uncertainty about oil prices, selling pressure has fallen off, they noted. *(Reuters, IHT)*

Many at Davos Are Skeptical of Global 'Solutions'

(Continued from Page 11)

ment regulations and conflicting policies, notably in Latin America and China, also surfaced.

For example, Héctor Hurtado Navarro, minister of state and president of the Investment Fund of Venezuela, had just finished describing the government's program to diversify away from oil, in part by attracting foreign investment.

"Admittedly you have made progress," responded Peter Frankel, managing director of an Australian trading company. "But what about all the delays in getting import licenses, the time it takes to get the approvals to sell consumer products, such as condensed milk products, and preferences your government shows to other Latin American countries when it comes to importing?"

Mr. Hurtado Navarro acknowledged that the government still faced "difficulties" in "rationalizing our foreign trade." But he said: "We are making progress trying to improve access to our market."

Limits on dairy products, however, would remain in force, he said. "Many currency regulations exist to defend our balance of payments."

Similarly, Zhu Rongji, deputy minister of China's State Economic Commission, said at a seminar that China planned to increase its outlays for imports of plant and equipment in 1986-1990 by $20 billion.

However, several businessmen with considerable experience in dealing with China were skeptical and confused about how government decentralization would affect them.

Mr. Zhu assured them that Beijing was attempting to "compromise centralization and decentralization." But, he finally conceded, "The answer to many of your questions is — you have to come to China and negotiate, that's what has to be done." His reponse drew much laughter.

Europeans also expressed annoyance with governments closer to home. Martin Bangemann, West Germany's economics minister, was warmly received when he said that the European Community's agricultural policy was "disastrous, a costly burden on the taxpayer and should be gotten rid of." When he added that Western Europe should accelerate efforts to phase out all forms of subsidies, he drew cries of "bravo."

The theme of the weeklong forum was "courage for global action."

In his welcome speech, Klaus Schwab, the forum's founder and president, conceded that "the conditions for doing sound international business have deteriorated."

Thus, Mr. Baldrige called for more stimulative policies in the European Community and Japan. Jean Godeaux, president of the Bank for International Settlements, praised the so-called Baker plan, which calls for more commercial lending to debtor nations, as "one of the most important developments in the history" of relations between Western banks and developing countries.

And Herman O. Ruding, Dutch finance minister and chairman of the International Monetary Fund's interim committee, said the IMF would continue pressing for cuts in world interest rates. But he also cautioned that "there would be no willingness to bail out commercial banks, nor guaranteeing bank claims" against debt-burdened developing countries.

Many bankers and businessmen expressed frustration and a desire to relate "global action" to their own corporate strategies.

Indeed, some participants who paid 10,600 Swiss francs ($5,300) each to attend said they wished that the sessions had offered more debate between policymakers and business leaders and focused more on the needs and problems of businesses.

They also complained about the absence of French and Italian government ministers.

Others brushed off such criticism. A senior Dutch banker, adjusting his ski bindings for a run on the slopes overlooking Davos, said: "the importance is making contacts, and I have just concluded a major contract in Africa which has earned my salary."

Mr. Schwab, a business professor at the University of Geneva, launched the first symposium in 1971 with a private loan of 50,000 Swiss francs.

"Our objective is to have a world business summit," he said. "We had 52 countries, 44 people of ministerial rank, this year, and it is difficult to satisfy everyone."

He said French ministers were absent this year because of the March 16 elections.

Zhu Rongji: Trying to "compromise centralization and decentralization."

THE EUROMARKETS

Market Quiet Before Bond Auction in U.S.

By Christopher Pizzey
Reuters

LONDON — The dollar sectors of the Eurobond market were basically quiet ahead of Thursday night's U.S. Treasury auction of $7 billion of 30-year bonds, dealers said.

"Everyone's waiting for the outcome of the auction; there's not much happened at all today," one trader said.

The dollar-straight sector generally finished ⅛ to ¼ point easier with some nervousness emerging late in the day as fears grew that the Gramm-Rudman law, which was designed to balance the U.S. budget, may soon be ruled unconstitutional. But actual selling was not significant. Retail activity was negligible, dealers added.

Wednesday's deluge of new issues was not repeated Thursday. The lull, traders said, gave the markets a chance to start absorbing the bonds. Consequently, a lot of attention was focused on when-issued trading in Wednesday's $1-billion bond for Canada.

The issue was actively traded throughout the day, rising to a discount of around 1.83 percent, before slipping to finish at a discount of 2.02 percent.

Although this is a shade outside the total fees, traders were pleased with the liquidity of the issue. "This could well become a benchmark for the 10-year area," a dealer commented.

One new dollar-straight issue had been launched by the end of normal trading, a $100-million warrant bond for Associates Corp. of North America. The 10-year bond pays 9½ percent and was priced at 101. It is callable after five years at 101½, declining by ½ percent per year to par thereafter. It has one million warrants, each priced at $8.

The warrants are not exercisable for five years, but do pay a coupon of 10 percent in this period. Thereafter they are exercisable into a noncallable 10½-percent bond due 1996. If the warrants are unexercised they are redeemable on maturity at eight dollars each.

The lead manager, Union Bank of Switzerland (Securities) Ltd., quoted the issue around its total fees of 2 percent while the warrants were quoted at $8½ to $9 each.

The other new issue seen in London was a 40-million-New-Zealand-dollar bond for Banque Internationale à Luxembourg. The borrower is acting in a fiduciary capacity for Groupe Bruxelles Lamberi, to whom the proceeds will be lent.

The issue pays 18 percent over three years and was priced at 100½ percent. Lead manager was Banque Paribas Capital Markets.

Dealers noted that there was speculation during the morning that a U.S. corporate borrower was about to tap the New Zealand dollar market. However, market sources said that a late decision was taken not to launch the bond.

Floating-rate-note trading was basically quiet with period Eurodollar deposit rates showing few changes throughout the session, dealers added.

Thursday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.

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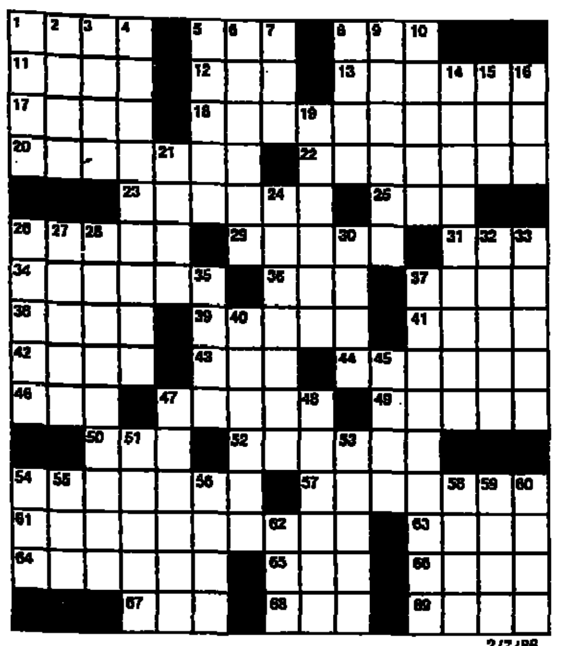

2/7/86

ACROSS

1 Bovary
5 Cleo's stinger
8 160 sq. rd. units
11 Flaccid
12 November winners
13 A military engineer
17 Radar-screen spot
18 Sinclair Lewis book
20 Counselor-at-law, *e.g.*
22 Natural-gas components
23 Earhart
25 Writer Rand
26 Sierra ——
29 Dogie, for one
31 Sun —— -sen
34 Grab the receiver
36 Meas. of brain activity
37 Fingerprint, e.g.
38 Hari
39 Swarm
41 Swiss river
42 —— -deucy
43 —— of Good Feeling
44 Join securely once more
46 Narrative: Abbr.
47 Bad —— (duplicity)
49 Sail part
50 —— diem
52 Playground device
54 House painters
57 "Gil Blas" author and family
61 "Two ——," 1951 revue
63 Subsist
64 Bidding
65 Kind of talk or rally
66 "Fish Magic" painter
67 Beat for a P.O. man
68 Followers of kues
69 Corsican's neighbor

DOWN

1 Exile spot
2 Temperate
3 Cato's 2,004
4 Rome-to-Brindisi road
5 Actress Anouk
6 Traffic tie-ups
7 Greek letter
8 Kind of prof.
9 China, poetically
10 Atomizer output
14 Beatles hit
15 Shoe width
16 Some are civil: Abbr.
19 Came closer
21 Diving duck
24 Battologize
26 Actor Lorenzo
27 Lawmaker's verb
28 Medical practitioner
30 Pressure, perhaps
32 —— Goldfinger (007 foe)
33 Effective *means of* enforcement
35 Mother of Zeus
37 Strutting dances
40 Indian dance
45 Greek mil. group in W.W. *II*
47 Least hampered
48 "We Bombed in New Haven" author
51 Laughing-gas kin
53 Oozes
54 Pipe material
55 —— -liner (quip)
56 Scold
58 —— monster
59 At all
60 C. Norris book
62 Baden-Baden, e.g.

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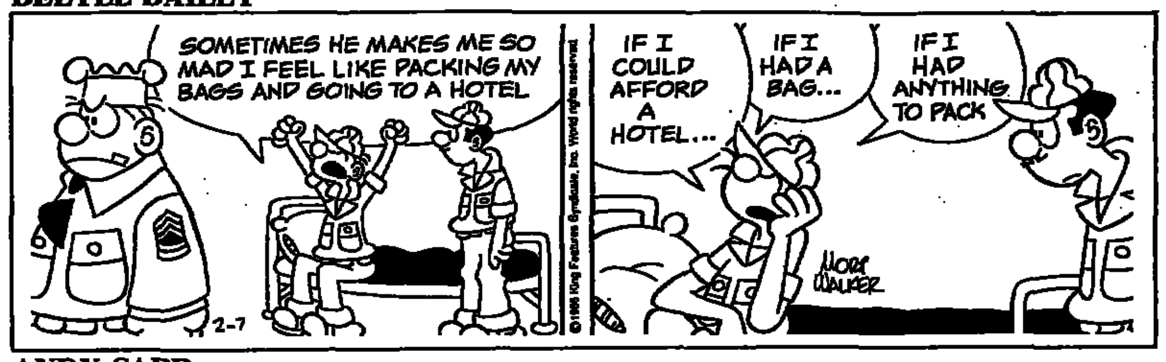
PEANUTS

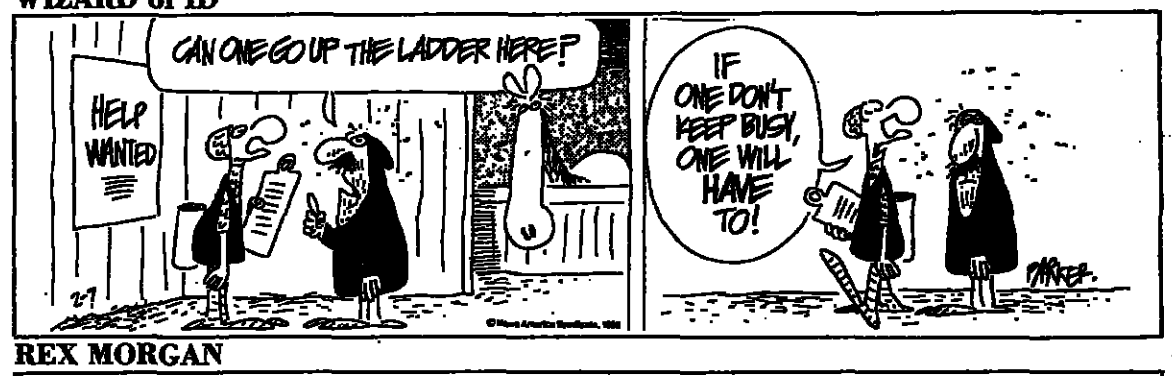
BLONDIE

BEETLE BAILEY



ANDY CAPP

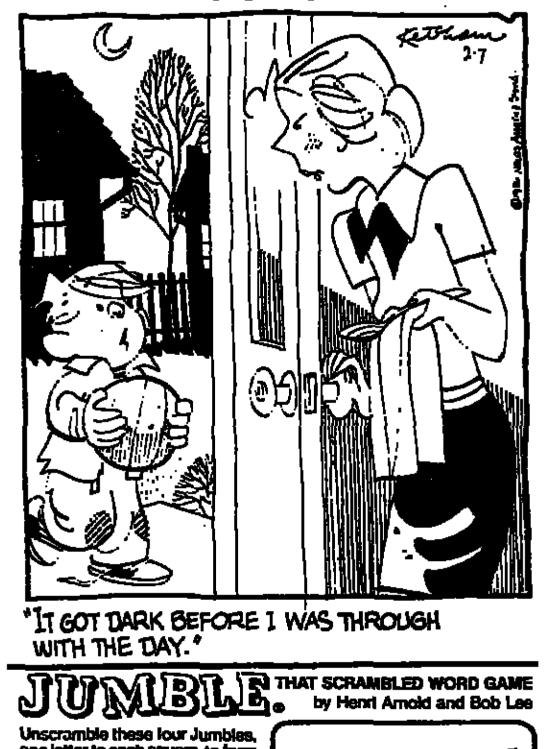
WIZARD of ID



REX MORGAN

GARFIELD

DENNIS THE MENACE



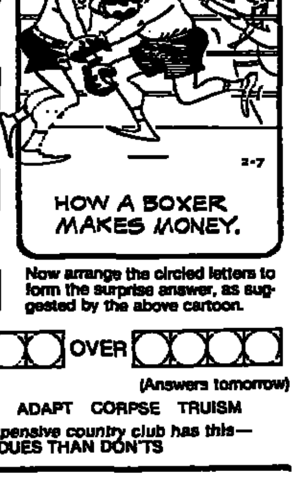
"IT GOT DARK BEFORE I WAS THROUGH WITH THE DAY."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

BAYSS
YAFFT
DINBAT
NIGDIH



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: OVER

(Answers tomorrow)

Yesterday's | Jumbles: NEEDY ADAPT CORPSE TRUISM
Answer: That expensive country club has this— MORE DUES THAN DON'TS

WEATHER

EUROPE

	HIGH C	HIGH F	LOW C	LOW F	
Algarve	14	57	5	41	fr
Amsterdam	0	32	-5	23	fr
Athens	10	50	5	41	o
Barcelona	12	54	0	32	fr
Belgrade	0	32	-6	21	sw
Berlin	-3	26	-10	14	sw
Brussels	-1	30	-3	26	sw
Bucharest	-2	28	-6	21	sw
Budapest	-1	30	-13	9	fr
Copenhagen	-5	23	-7	19	o
Costa Del Sol	15	59	3	38	fr
Dublin	2	36	-1	30	sw
Edinburgh	1	34	-1	30	sw
Florence	8	46	2	36	cl
Frankfurt	-2	28	-3	26	o
Geneva	0	32	-1	30	o
Helsinki	-11	12	-15	5	fr
Istanbul	5	41	1	34	cl
Las Palmas	19	66	13	55	r
Lisbon	10	50	5	41	cl
London	1	34	0	32	sw
Madrid	7	45	-1	30	cl
Milan	4	39	1	34	o
Moscow	-13	9	-21	-6	sw
Munich	-2	28	-4	25	sw
Nice	9	48	5	41	o
Oslo	-5	23	-13	9	fr
Paris	1	34	-2	28	cl
Prague	-4	25	-11	12	fr
Reykjavik	4	39	2	36	sh
Rome	13	55	6	43	cl
Stockholm	-8	18	-13	9	sw
Strasbourg	0	32	-1	30	sw
Venice	3	33	-2	28	fr
Vienna	-3	26	-7	19	sw
Warsaw	-8	18	-15	5	sw
Zurich	0	32	-2	28	sw

MIDDLE EAST

	HIGH C	HIGH F	LOW C	LOW F	
Ankara	-1	30	-10	14	o
Beirut	—	—	—	—	na
Damascus	10	50	5	41	r
Jerusalem	15	59	6	43	r
Tel Aviv	17	63	9	48	r

OCEANIA

	HIGH C	HIGH F	LOW C	LOW F	
Auckland	23	73	18	64	sh
Sydney	26	79	21	70	cl

ASIA

	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	31	88	21	70	fr
Beijing	1	34	-12	10	fr
Hong Kong	14	57	10	50	o
Manila	30	86	22	72	cl
New Delhi	21	70	10	50	cl
Seoul	-4	25	-12	10	fr
Shanghai	6	43	0	32	fr
Singapore	30	86	24	75	cl
Taipei	15	59	11	52	r
Tokyo	0	32	-7	19	cl

AFRICA

	HIGH C	HIGH F	LOW C	LOW F	
Algiers	15	59	4	39	st
Cairo	21	70	12	54	fr
Cape Town	—	—	—	—	na
Casablanca	11	52	7	45	sh
Harare	—	—	—	—	na
Lagos	31	88	27	81	o
Nairobi	27	81	11	52	cl
Tunis	15	59	4	39	cl

LATIN AMERICA

	HIGH C	HIGH F	LOW C	LOW F	
Buenos Aires	34	93	22	72	o
Caracas	—	—	—	—	na
Lima	27	81	19	66	o
Mexico City	25	77	8	46	pc
Rio de Janeiro	26	79	23	73	o

NORTH AMERICA

	HIGH C	HIGH F	LOW C	LOW F	
Anchorage	1	34	-6	21	cl
Atlanta	20	68	13	55	r
Boston	1	34	-2	28	fr
Chicago	1	34	0	32	cl
Denver	-1	30	-8	18	sw
Detroit	0	32	-2	28	cl
Honolulu	27	81	14	57	fr
Houston	18	64	10	50	pc
Los Angeles	18	64	10	50	pc
Miami	27	81	19	66	fr
Minneapolis	-1	30	-5	23	cl
Montreal	-2	28	-10	14	pc
Nassau	26	79	15	59	fr
New York	5	41	0	32	fr
San Francisco	14	57	8	46	fr
Seattle	8	46	1	34	fr
Toronto	0	32	-1	30	cl
Washington	10	50	1	34	cl

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

FRIDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Snow. Temp. -4 — -6 (25 — 21). LONDON: Cloudy. Temp. -1 — -5 (30 — 23). MADRID: Cloudy. Temp. 10 — 0 (50 — 32). NEW YORK: Snow. Temp. 2 — -1 (36 — 30). PARIS: Cloudy. Temp. 0 — -4 (32 — 25). ROME: Cloudy. Temp. 10 — 4 (50 — 39). TEL AVIV: NA. ZURICH: Overcast. Temp. -2 — -4 (28 — 25). BANGKOK: Foggy. Temp. 31 — 22 (88 — 72). HONG KONG: Cloudy. Temp. 13 — 9 (55 — 48). MANILA: Cloudy. Temp. 30 — 22 (86 — 72). SEOUL: Foggy. Temp. -4 — -12 (25 — 10). SINGAPORE: Thunderstorms. Temp. 31 — 23 (88 — 73). TOKYO: Cloudy. Temp. 7 — 0 (45 — 32).

BOOKS

ENTRANCES: An American Director's Journey

By Alan Schneider. Preface by Edward Albee. Illustrated. 416 pages. $25. Viking Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by Michiko Kakutani

WHEN he died two years ago at the age of 66, Alan Schneider left behind a considerable body of theatrical work.

He had worked on Broadway and off, in regional theaters in the United States and abroad, and he had earned a reputation as one of the pre-eminent American directors of work by Samuel Beckett, Edward Albee, Harold Pinter, Bertolt Brecht and Michael Weller. Nine days before he was struck and killed by a motorcycle in London, he turned in the manuscript of this book — the first volume of his autobiography, which chronicles his life up through 1966.

Although Schneider displayed a catholicity of taste over the years — among his early efforts were stagings of such plays as Thornton Wilder's "Skin of Our Teeth," Robert Anderson's "All Summer Long" and Clifford Odets's "Country Girl" — he would become best known for his more experimental work, and in one of the few passages of self-assessment in this volume he makes it clear where his affinities lay.

"I am the only American theater director who ever went from the avant-garde to the Old Guard *without having passed through* the Establishment," he writes. "I have always favored the poetic over the prosaic, siding with instinct over reason, swayed by the power of symbols, images, metaphors, all of the substances lurking behind the closed eyelids of the mind. To me, these are more faithful signs of essential truths than all those glossy photographs that seek to mirror our external world. I've always preferred Chekhov to Ibsen, Tennessee Williams to Arthur Miller, and Dostoevski to Tolstoy; but Beckett's metaphors reach deepest into my subconscious self."

In "Entrances," however, Schneider opts for a highly conventional, chronological account of his life — an account laden with facts, dates, quotations from reviews and relatively devoid of introspection and philosophical meditation. There are brief, generalized discussions of his relationship with Lee Strasberg and the Actors Studio — "Lee also made me think differently about what a director does, as well as about how and why he does it" — but the tensions between the Method and more technical, willfully theatrical approaches are glossed over.

Similarly, Schneider's desire to see the establishment of some sort of permanent national theater in the United States is noted in passing, as is his antipathy toward Broadway and the commercial theater. Yet if his reluctance to interpret, his unwillingness to impose his own personality on material at hand, made him a highly valued writer's director — both Beckett and Albee have praised his devotion to their texts — it tends to make him a less than compelling memoirist.

"Entrances" not only lacks the contentious tone that made, say, Peter Hall's diaries so controversial, but it also lacks their energetic point of view and sense of self-dramatization.

Starting with his childhood memories of Russia, Schneider details how his parents fled to America after the 1917 revolution. He goes on, in plodding prose, to chronicle his boyhood in Hartford and in Baltimore, and to chronicle his difficulties in choosing a career. It is not that we are uninterested in Schneider's attempts to lose his virginity or get a part in a play, it is that he does not make us care.

None of the director's notable skills in giving a work dramatic shape are in evidence in the first half of this volume: he takes a perfunctory, all-inclusive approach that, in giving equal weight to every incident and detail in his life, ends up making everything seem bland.

It is only when Schneider meets Samuel Beckett — an event that also galvanized the director's career — that "Entrances" assumes a sense of vitality. Whereas Schneider's portraits of Helen Hayes and Elia Kazan are so sketchy as to feel like erasures, whereas his reminiscences of previous productions become dull litanies of casting problems, rehearsal problems and reviews, his account of working with Beckett tingles with humor, awe and genuine appreciation.

Having been signed up to direct the first American production of "Waiting for Godot" in 1955, Schneider spends a week looking for the elusive writer in Paris and finally succeeds in trying to get him to answer his questions about the play.

"According to him," Schneider writes, "'Godot' had 'no meaning' and 'no symbolism.' There *was no* 'general point of view involved,' but it was certainly 'not existentialist.' Nothing in it meant anything other than what it was on the surface. 'It's just about two people who are like that.' That was all he would say."

"Godot" did not get off to an auspicious start: it opened to a befuddled audience in Coral Gables, Florida, who had come to see "the Laugh Sensation of Two Continents." Bert Lahr, who played Estragon, kept insisting that as the show's "top banana" he deserved to get all the laughs. By the time the show reached Broadway, both Schneider and Tom Ewell, as Vladimir, had been replaced.

The collaboration between Schneider and Beckett, however, endures, and the director staged many of the playwright's subsequent works, as well as a film (titled, in typical Beckett manner, "Film") starring Buster Keaton. And while the reader may have difficulty slogging through the preceding chapters, those on Beckett and his work prove so touching and amusing that they are worth the wait.

Michiko Kakutani is on the staff of The New York Times.

Solution to Previous Puzzle

Y	E	G	G	#	C	A	S	T	E	#	O	B	E	Y
O	A	H	U	#	O	F	T	E	N	#	P	U	R	E
G	R	A	S	S	R	O	O	T	S	#	U	S	N	A
A	N	T	#	H	O	O	P	#	#	A	S	H	E	N
#	#	#	A	U	N	T	#	R	E	B	E	L	#	#
B	A	F	F	L	E	#	G	O	T	O	S	E	E	D
E	L	L	A	#	T	A	R	T	A	R	#	A	M	I
D	I	O	R	S	#	N	E	A	#	T	I	G	E	R
E	V	W	#	A	R	G	E	N	T	#	M	U	N	G
W	E	E	D	S	O	U	T	#	I	M	P	E	D	E
#	#	R	O	S	E	S	#	O	T	I	S	#	#	#
S	O	G	G	Y	#	#	S	P	U	R	#	A	D	Z
T	R	I	G	#	F	A	M	I	L	Y	T	R	E	E
A	C	R	E	#	A	G	E	N	A	#	O	M	A	R
B	A	L	D	#	T	O	W	E	R	#	T	Y	R	O

2/7/86

BRIDGE

By Alan Truscott

ON the diagramed deal, South arrived by the route shown in the normal contract of four spades.

The opening lead was a diamond, won with the king in the dummy. With two clear losers in the side-suits, South had to guard against the loss of two trump tricks. The standard safety play in this situation is to begin with the ace, intending a deep finesse of the eight if nothing develops.

The declarer embarked on this by leading low from the dummy but had to review his options when the ten appeared on his right and he won with the ace. He was now safe in the trump suit and had to consider the danger of a diamond ruff. Had East begun with queen-ten doubleton in trumps, or a singleton ten?

After some thought, South made the winning decision by finessing the spade eight.

He was relieved when this won and he could cash dummy's king and claim his contract. He was running the risk that East would win with the queen and give his partner a diamond ruff, but the alternative leading to the spade king was not safe either. As the cards lay, West would have had the opportunity of underleading his club ace to secure a diamond ruff.

South reasoned that if West had led a singleton diamond, trying for a ruff, he was more likely to have four trumps than three. And there was a chance that if East had begun with queen-ten doubleton in spades, he would have false-carded with the queen.

NORTH (D)
♠ K 8 3
♡ A 6 5 2
◇ K 4
♣ Q J 7 3

WEST
♠ Q 7 4 2
♡ K 9 8 3
◇ 6
♣ A 8 5 4

EAST
♠ 10
♡ Q J 10
◇ 9 8 7 5 2
♣ K 10 9 6

SOUTH
♠ A J 9 6 5
♡ 7 4
◇ A Q J 10 3
♣ 2

Both sides were vulnerable. The bidding:

North	East	South	West
1 ♣	Pass	1 ♠	Pass
2 ♠	Pass	4 ♠	Pass
Pass	Pass		

West led the diamond six.

World Stock Markets

Via Agence France-Presse Feb. 6

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	586	587.50
ACF Holding	300	303
Aegon	111.30	111.50
Akzo	165.50	166.10
Ahold	80.50	82
Amev	86.20	86.50
A'Dam Rubber	10.75	10.75
Amro Bank	111.60	111
BVG	249.50	240
Buehrmann T	142	142
Caland Hldg	27.30	29.50
Elsevier-NDU	181.80	183
Fokker	82.50	82.70
Gist Brocades	278	278.50
Heineken	228	226.40
Hoogovens	87.20	87.60
KLM	63.20	64.20
Naarden	57.30	57.10
Nat Neder	79	81
Nedlloyd	197.50	199.30
Oce Vander G	435	435.50
Pakhoed	82	83
Philips	62.70	62.30
Robeco	85.30	85.30
Rodamco	134	134.20
Rolinco	74.20	74.10
Rorento	47.30	47.50
Royal Dutch	165.20	164.50
Unilever	379.50	383.50
Van Ommeren	33.70	34
VMF Stork	299	292
VNU	288	286

ANP.CBS Gen'l Index : 255.80
Previous : 256.70

Brussels

	Close	Prev.
Arbed	2820	2710
Bekaert	8650	8610
Cockerill	176	175
Cobepa	4345	4300
EBES	4100	4000
GB-Inno-BM	5170	5020
GBL	2590	2550
Gevaert	5300	5150
Hoboken	6250	6140
Intercom	3265	3150
Kredietbank	11400	11200
Petrofina	6090	6070
Soc Generale	2250	2170
Sofina	8100	7810
Solvay	7000	6830
Traction Elec	5410	5300
UCB	5950	5850
Unerg	7445	2390
Vieille Montagne	6450	6480

Current Stock Index : 2970.08
Previous : 2981.42

Frankfurt

	Close	Prev.
AEG	298.20	298
Allianz Vers	2255	2265
Altana	413	415
BASF	281	273
Bayer	294.30	292.20
Bay. Hypo bank	566	560
Bay Vereinsbank	516	512
BBC	260.50	259.20
BHF-Bank	507	498
BMW	616	625
Commerzbank	301	302
Conti Gummi	205.70	208.50
Daimler-Benz	1353	1360
Degussa	473	477
Deutsche Babcock	219	220
Deutsche Bank	786	783
Dresdner Bank	403.50	415.50
GHH	246.50	247
Harpener	364.50	365.50
Hochtief	750	725
Hoechst	286	284
Hoesch	191	191
Horten	226	224
Hussel	462	450
IWKA	329	339
Kali + Salz	301	300
Karstadt	349.50	355
Kaufhof	412	413
Kloeckner H-D	360	365
Kloeckner Werke	109.50	107.50
Krupp Stahl	193	193
Linde	648	655
Lufthansa	299.80	297
MAN	215	213
Mannesmann	282	281.50
Muench Rueck	3150	3280
Nixdorf	595	594.50
PKI	829.50	825.50
Porsche	1320	1330
Preussag	265	261.50
PWA	174.50	175
RWE	233	231.50
Rheinmetall	515	538
Schering	578	579
SEL	315	314
Siemens	800	797.50
Thyssen	174.50	175
Veba	290.50	285
Volkswagenwerk	547	539
Wella	749	725

Commerzbank Index : 2034.50
Previous : 2015.70

Hong Kong

	Close	Prev.
Bk East Asia	25	24.90
Cheung Kong	20.20	20.30
China Light	15.70	15.80
Green Island	7.60	7.80
Hang Seng Bank	46.75	46.50
Henderson	1.86	1.87
China Gas	13.40	13.40
HK Electric	8.45	8.70
HK Realty A	10.90	10.80
HK Hotels	34.50	35
HK Land	6.45	6.45
HK Shang Bank	7.85	7.90
HK Telephone	10.60	10.70
HK Yaumatei	3.40	3.45
HK Wharf	7.05	7.10
Hutch Whampoa	26.20	26.50
Hyson	0.68	0.69
Jardine	12.10	12.20
Jardine Sec	14	14.10
Kowloon Motor	9.90	9.50
Miramar Hotel	4	4
New World	6.20	6.40
SHK Props	11.80	11.80
Stelux	1.82	1.82
Swire Pacific A	31.75	32.25
Tai Cheung	1.82	1.83
Wing On Co	1.50	1.50
Winsor	5.90	5.80
World Int'l	2.45	2.50

Hang Seng Index : 1719.67
Previous : 1722.88

Johannesburg

	Close	Prev.
AECI	975	975
Anglo American	4025	4100
Anglo Am Gold	21200	21700
Barlows	1300	1300
Blyvoor	1525	1575
Buffels	7500	7740
De Beers	1700	1740
Driefontein	5125	5325
GFSA	3925	4075
Harmony	3700	3825
Hiveld Steel	600	595
Kloof	2325	2400
Nedbank	949	930
Pres Steyn	5550	5750
Rusplat	3800	3825
SA Brews	915	915
St Helena	3825	4000
Sasol	715	740
West Holding	7400	7500

Composite Stock Index : N.A.
Previous : 1371.10

London

	Close	Prev.
AA Corp	$13¾	$13¾
Allied-Lyons	273	265
Anglo Am Gold	$72½	$71
Ass Brit Foods	236	238
Ass Dairies	140	138
Barclays	449	444
Bass	645	645
B.A.T.	350	345
Beecham	361	358
BICC	288	288
BL	51	59
Blue Circle	533	538
BOC Group	309	305
Boots	228	226
Bowater Indus	295	295
BP	543	550
Brit Home St	381	381
Brit Telecom	186	186
Brit Aerospace	450	450
Britoil	185	186
BTR	400	400
Burmah	392	390
Cable Wireless	587	587
Cadbury Schw	162	162
Charter Cons	213	213
Commercial U	247	243
Cons Gold	474	474
Courtaulds	225	228
Dalgety	243	238
De Beers	578	580
Distillers	686	681
Driefontein	$17⅝	$17¾
Fisons	463	463
Free St Ged	$22¾	$22⅜
GEC	176	174
Gen Accident	733	730
GKN	292	291
Glaxo	880	890
Grand Met	388	385
GRE	766	763
Guinness	285	293
GUS	920	930
Hanson	148	147
Hawker	481	479
ICI	819	826
Imperial Group	255	252
Jaguar	430	430
Land Securities	288	288
Legal General	712	714
Lloyds Bank	449	444
Lonrho	232	233
Lucas	518	515
Marks and Sp	172	171
Metal Box	630	630
Midland Bank	429	426
Nat West Bank	682	684
P and O	453	451
Pilkington	350	358
Plessey	186	184
Prudential	787	789
Racal Elect	174	174
Randfontein	$93½	$91¾
Rank	487	487
Reed Intl	699	699
Reuters	383	386
Royal Dutch £	43 63/64	43 25/32
RTZ	564	564
Saatchi	785	790
Sainsbury	354	352
Sears Holdings	113	114
Shell	660	660
STC	102	102
Std Chartered	422	422
Sun Alliance	591	588
Tate and Lyle	550	548
Tesco	286	283
Thorn EMI	389	384
T.I. Group	481	395
Trafalgar Hse	311	311
THF	156	155
Ultramar	200	203
Unilever £	1413	61/64
United Biscuits	232	234
Vickers	341	333
Woolworth	458	453

F.T. 30 Index : 1171.70
Previous : 1162.10
F.T.S.E.100 Index : 1432.80
Previous : 1424.10

Milan

	Close	Prev.
Banca Comm	22490	21750
Cigahotels	12840	12950
CIR	7540	7400
Cred Ital	3525	3480
Eridania	14880	14800
Farmitalia	17650	17550
Fiat	6691	6680
Generali	83000	83990
IFI	17590	17470
Italcementi	52050	51950
Italgas	2360	2265
Italmobiliari	102600	105000
Mediobanca	141800	143000
Montedison	2858	2871
NBA	4445	4295
Olivetti	10500	10300
Pirelli	4404	4359
RAS	169000	169000
Rinascente	999	1015
SIP	2815	2720
SME	1300	1320
Snia	5845	5880
Standa	14800	15300
Stet	3649	3741

MIB Current Index : 1085
Previous : 1076

Paris

	Close	Prev.
Air Liquide	610	615
Alsthom Atl.	392	403
Av Dassault	1155	1164
Bancaire	955	921
BIC	509	511
Bongrain	1560	1580
Bouygues	1018	1028
BSN-GD	3005	2920
Carrefour	3046	3090
Chargeurs	970	958
Club Med	457.50	462
Darty	2345	2250
Dumez	1050	1050
Elf-Aquitaine	214	213.50
Europe 1	990	988
Gen Eaux	976	972
Hachette	1645	1640
Lafarge Cop	840	825
Legrand	2720	2720
Lesieur	885	805
l'Oreal	2849	2845
Martell	1456	1412
Matra	1510	1530
Merlin	2725	2715
Michelin	1798	1765
Moet Hennessy	2229	2235
Moulinex	66	66.20
Occidentale	739	739
Pernod Ric	842	820
Perrier	483	485
Peugeot	700	675
Printemps	433.20	437.20
Radiotechn	423	421
Redoute	1900	1853
Roussel Uclaf	1420	1379
Sanofi	656	655
Skis Rossignol	1200	1201
Telemecan	2640	2650
Thomson CSF	975	895
Total	328	322

CAC Index : 281.50
Previous : 278.90

Singapore

	Close	Prev.
Cold Storage	2.48	2.58
DBS	4.92	5
Fraser Neave	6.85	6.25
How Par	1.91	1.92
Inchcape	1.50	1.51
Malayan Banking	4.24	4.30
OCBC	7	7.10
OUB	2.38	2.40
OUE	1.79	1.77
Shangri-la	N.Q.	—
Sime Darby	1.43	1.44
S'pore Land	2.27	2.22
S'pore Press	4.10	4.05
S Steamship	0.58	0.60.5
St Trading	2.09	2.13
UOB	3.30	3.36
United Overseas	0.87	0.93

Straits Times Ind Index : 614.20
Previous : 619.20

Stockholm

	Close	Prev.
AGA	197	195
Alfa Laval	253	250
Asea	340	340
Astra	530	515
Atlas Copco	184	182
Boliden	180	N.Q.
Electrolux	223	217
Ericsson	246	245
Esselte	485	N.Q.
Handelsbanken	270	266
Pharmacia	176	171
Saab-Scania	575	518
Sandvik	140	128
Skanska	131	128
SKF	319	313
SwedishMatch	250	245
Volvo	317	317

Affaersvaerlden Index : 509.40
Previous : 500.70

Sydney

	Close	Prev.
ACI	3.16	3.12
ANZ	4.60	4.55
BHP	7.20	7.16
Boral	3.55	3.57
Bougainville	2.17	2.15
Coles	4.62	4.62
Comalco	1.85	1.82
CRA	5.60	5.58
CSR	3.45	3.43
Dunlop	2.80	2.70
Elders Ixl	3.50	3.45
ICI Australia	2.30	2.32
Magellan	1.95	2
MIM	2.88	2.80
Nat Aust Bank	4.78	4.75
News Corp	12.50	11.75
N Broken Hill	2.66	2.68
Poseidon	2.80	2.75
Qld Coal Trust	1.55	1.58
Santos	5.04	4.98
Thomas Nation	2.90	2.90
Western Mining	3.40	3.38
Westpac Banking	4.52	4.50
Woodside	1.12	1.12

All Ordinaries Index : 1066.90
Previous : 1060.70

Tokyo

	Close	Prev.
Akai	415	415
Asahi Chemical	763	767
Asahi Glass	915	900
Bank of Tokyo	698	700
Bridgestone	519	525
Canon	1080	1090
Casio	1760	1740
C.Itoh	422	422
Dai Nippon Print	1360	1340
Daiwa House	872	875
Daiwa Securities	781	780
Fanuc	7030	7030
Fuji Bank	1530	1520
Fuji Photo	1960	1970
Fujitsu	1070	1080
Hitachi	779	785
Hitachi Cable	716	732
Honda	1160	1160
Japan Air Lines	12500	12510
Kajima	482	488
Kansai Power	1980	1980
Kawasaki Steel	140	140
Kirin Brewery	805	795
Komatsu	486	488
Kubota	342	337
Kyocera	4800	4850
Matsu Elec Inds	1340	1370
Matsu Elec Works	872	868
Mitsubishi Bank	1460	1450
Mitsubishi Chem	515	514
Mitsubishi Elec	350	346
Mitsubishi Heavy	360	368
Mitsubishi Corp	599	600
Mitsui and Co	411	413
Mitsukoshi	610	596
Mitsumi	1080	1090
NEC	1300	1290
NGK Insulators	924	924
Nikko Sec	680	690
Nippon Kogaku	1080	1070
Nippon Oil	826	813
Nippon Steel	162	163
Nippon Yusen	300	301
Nissan	572	567
Nomura Sec	1180	1100
Olympus	1010	1010
Pioneer	1950	1890
Ricoh	1070	1070
Sharp	919	919
Shimazu	875	870
Shinetsu Chemical	1020	1050
Sony	3770	3890
Sumitomo Bank	1580	1590
Sumitomo Chem	240	240
Sumitomo Marine	650	650
Sumitomo Metal	141	141
Taisei Corp	323	327
Taisho Marine	518	522
Takeda Chem	994	1000
TDK	4250	4210
Teijin	468	470
Tokio Marine	863	856
Tokyo Elec. Power	2850	2830
Toppan Printing	1040	1020
Toray Ind	499	498
Toshiba	386	380
Toyota	1270	1270
Yamaichi Sec	695	695

Nikkei 225 : 13186.61
Previous : 13185.66
New Index : 1052.19
Previous : 1051.12

Zurich

	Close	Prev.
Adia	4975	5000
Alusuisse	730	725
Autophon	6625	6650
Bank Leu	4375	4425
Brown Boveri	1735	1730
Ciba Geigy	4030	4010
Credit Suisse	3630	3645
Electrowatt	3410	3400
Interdiscount	3600	3600
Jacob Suchard	7500	7525
Jelmoli	3450	3300
Landis Gyr	2240	2240
Moevenpick	5500	5490
Nestle	8700	8700
Oerlikon-B	1570	1590
Roche Baby	13125	13225
Sandoz	1780	1750
Schindler	4450	4400
Sulzer	460	460
Surveillance	4400	4500
Swissair	1980	2000
SBC	558	540
Swiss Reinsurance	2605	2600
Swiss Volksbank	2475	2475
Union Bank	5070	5070
Winterthur	6025	6000
Zurich Ins	2850	2860

SBC Index : 626.80
Previous : 626.60

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *Feb. 6*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
				Feb. 6	
7138	Abti Prce	$22⅝	21¼	21¼	−1⅜
200	Acklands	$20⅜	20	20⅜	+⅜
16550	Agnico E	$23	22⅞	23	
5500	Agra Ind A	$11⅜	11⅛	11½	+⅛
146284	Alt Energy	$13⅝	13⅛	13⅝	+¼
3127	Alta Nat	$15⅝	15	15⅝	+⅛
306	Algoma St	$19½	19½	19½	+⅛
5337	A Barick o	$10	9⅝	9⅞	+⅛
37249	Atco I f	$10¼	9⅝	10¼	+½
526	BP Canada	$29	29	29	−⅛
47758	Bank BC	$5⅛	5	5	−⅛
122452	Bank N S	$12⅝	12⅛	12⅜	+¼
285000	Baton	$21⅜	20½	20½	−1
11386	Bonanza R	320	305	310	+5
13290	Bralorne	265	250	255	+5
3400	Bramalea	$17½	17¼	17½	+⅛
1300	Brenda M	$7⅝	7¼	7¼	−¼
17633	BCFP	$12⅝	12½	12⅝	
149389	BC Res	185	182	184	
16400	BC Phone	$25½	25⅛	25⅜	
74863	Brunswk	$13⅝	13	13⅝	+⅜
1400	Budd Can	$33¼	33	33	−¼
54080	CAE	$17½	17¼	17⅜	
500	CCL A	$18	17⅝	18	+½
29510	CCL B f	$18⅛	17½	18	+½
27095	Cad Frv	$14½	14⅛	14½	+⅜
10300	Campeau f	$23⅞	23½	23½	
6680	C Nor West	$17	16⅞	17	+⅛
1600	C Packrs	$34⅝	34½	34⅝	+¼
1996	Can Trust	$47⅞	47⅝	47⅞	+⅜
355	C Tung	$8⅝	8⅝	8⅝	+⅜
170	CGE	$77	77	77	−1⅛
71842	CI Bk Com	$21⅞	20⅝	21⅛	+⅝
68641	CTire A f	$13	12⅝	12⅝	+⅛
2510	C Util B	$18⅝	18⅝	18⅝	
4600	Cara	$19⅝	19½	19⅝	
3969	Celanese	$12⅝	12	12⅝	+⅜
15510	Centrl Tr	$14½	13⅞	14½	+1⅛
59750	Cineplex	$14	13½	14	+⅜
1400	CDistb B f	$6⅛	6⅛	6⅛	+⅛
3900	CTL Bank	$9⅝	9⅝	9⅝	+⅜
16300	Coseka R	179	165	176	+11
800	Conron A	$17½	17½	17½	−½
13567	Crownx	$25⅜	25⅛	25⅝	+⅛
7400	Czar Res	165	160	163	−1
10691	Daon Dev	445	440	445	−5
17415	Denison A p	$11⅛	10⅞	11	+⅛
25005	Denison B f	$10⅞	10⅝	10⅝	+⅛
1400	Develcon	430	430	430	
1850	Dickensn A f	$8⅞	7⅞	8⅛	+⅜
15958	Dickensn B	$8	7⅞	8	+⅛
75253	Dofasco	$26⅜	26¼	26⅜	+⅛
1575	Donohue	$22⅝	22⅝	22⅝	+⅛
4520	Du Pont A	$31	30½	31	+⅜
137550	Dylex A	$16⅝	16⅛	16½	+⅛
4700	Elcthom X	$9⅝	9⅛	9⅛	+⅛
400	Emco	$22⅝	22⅝	22⅝	+⅛
7550	Equity Svr	$6⅜	6⅛	6⅛	−⅛
21175	FCA Intl.	$26½	25⅞	26½	+½
1822	C Falcon C	$17¼	16⅞	17⅛	+⅛
130925	Fcnbrdge	$23⅝	22⅞	23⅝	+⅜
10540	Fed Ind A	$13⅝	13⅛	13⅝	+⅜
700	Fed Pion	$27⅝	27	27⅝	+⅛
9500	F City Fin	$10⅝	10½	10½	−⅛
25070	Gendis A	$34⅛	33⅞	34⅛	+¼
23357	Geac Comp	$5⅜	5⅛	5⅜	−⅛
250	Gibraltar	$9½	9½	9½	−⅛
24950	Goldcorp f	$7½	7⅛	7⅛	+⅛
800	Graft G	$13⅛	13	13	
3900	GL Forest	$20⅛	20	20⅛	+¼
100	Gt Pacific	$37½	37½	37½	+1
14500	Greyhnd	$24⅝	24½	24½	−¼
400	H Group A	$6⅛	6⅛	6⅛	
250	Hawker	$22⅝	22¼	22¼	
5404	Hayes D	$12⅝	12⅜	12⅜	+¼
10700	Hees Intl	$26	25⅝	26	+⅛
1082	Hollinger L	$22	21½	21¾	+⅛
10694	H Bay Co	$25⅝	25⅛	25¼	+⅛
150080	Imasco	$27½	26⅞	26⅞	−⅛
8450	Indal	$20⅛	20	20⅛	−⅛
4800	Inland Gas	$10⅛	10	10⅛	+⅛
225550	Intl Thom	8⅝	8	8½	−⅛
20875	Inter Pipe	$38⅜	38	38⅜	
2794	Ipsco	$12⅞	12½	12⅝	−⅛
200	Ivaco B	$21⅞	21⅞	21⅞	−⅛
21950	Jannock	$23	22½	22¾	+⅜
1638	Kelsey H	$17⅝	17⅛	17½	+½
1260	Kerr Add	$17¼	17⅛	17¼	+⅛
4329	Labatt	$33½	33⅛	33½	+⅜
42750	LOnt Cem	$21⅝	21	21⅛	+⅛
1000	Lacana	$10⅝	10⅛	10⅝	+¼
1726	Loblaw Co	$23⅝	23⅛	23⅛	+⅛
61072	Lumonics	$16	15¾	16	+¼
500	MDS H A	$15	15	15	
1900	MICC	410	400	410	+10
44025	Mclan H X	$16	15½	16	+⅛
830	Mortlime t	$14⅝	14	14⅝	
7280	Merland E	274	271	274	+3
19658	Molson A f	$21⅛	20⅞	21	−⅛
12800	Molson B	$21⅛	21	21⅛	+⅛
1000	Murphy	$18⅝	18⅛	18⅝	
8100	Nabisco L	$29⅝	29¼	29⅝	+⅜
96271	Noranda	$16⅛	15⅞	16⅛	+⅛
14864	Norcen	$14¼	14	14	
97364	Nva AltA f	$6½	6¼	6½	+¼
4200	Nowsco W	$14⅛	14	14	−⅛
51568	NuWst sp A	37	37	37	−½
7208	Oakwood	$6⅝	6½	6⅝	+⅛
100	Omnibus o	270	270	270	+15
48600	Oshawa A f	$33	32⅝	32⅝	
24890	Pac W Airln	$13⅝	13⅛	13½	
65450	Pamour	$9¼	9	9	−¼
8600	PanCan P	$27½	27	27½	+⅜
700	Pembina	$16½	16	16½	+1⅛
1075	Pine Point	$16⅝	16⅝	16⅝	−⅛
41400	Placer	$24½	24	24½	+½
6700	Que Sturg o	440	420	430	+20
5100	Rayrock f	$7⅝	7⅜	7½	+⅛
3500	Redpath	$18⅛	17¾	18⅛	+⅜
20346	ReedSt 1 Sp	$51¼	50⅝	51	−⅛
808	Rogers A	$13½	13⅜	13⅜	+⅛
1800	Roman	$11⅞	11⅞	11⅞	−⅛
180	Rothman	$34¼	34¼	34¼	+¼
24133	Sceptre	340	320	340	+15
1500	Scotts f	$29¼	28⅝	29¼	+¼
94136	Sears Con	$12⅝	12½	12⅝	+¼
44125	Shell Can	$21⅞	21	21⅝	+⅝
37200	Sherritt	$7⅝	7¼	7½	−⅛
2700	Slater B f	$13¼	13	13	−¼
585250	Southam	$17½	16⅝	17	−¼
5500	Spar Aero f	$24⅝	24⅜	24⅝	+⅛
64250	Stelco A	$24⅝	24½	24⅝	−⅜
12760	Sulpetro	110	102	106	−4
2120	Steep R	270	260	260	−10
1500	Toro	$18⅝	18⅝	18⅝	−⅛
1140	Teck Cor A	$18½	17⅞	18½	+⅜
20244	Teck B f	$19⅝	18⅞	19¼	+⅜
41524	Tex Can	$26	25⅛	25⅞	+⅜
97150	Thom N A	$26	24⅞	25⅜	+1½
86023	Tor Dm Bk	$23⅞	23⅛	23⅞	+⅛
17908	Torstar B f	$36½	35½	36½	+½
1383	Traders A f	$29⅝	29½	29⅝	
1000	Trns Mt	$11⅞	11⅞	11⅞	
3100	Trinity Res	175	165	175	+5
25797	TrnAlta UA	$26⅝	26⅛	26½	+⅛
18712	TrCan PL	$17⅝	17	17	
14039	Trimac	300	290	300	+10
102473	Trilon A	$24⅝	23⅝	24⅜	+1⅛
600	Trizec A f	$28⅜	28⅜	28⅜	
34285	Turbo	47	45	45	−2
1800	Unicorp A f	$7¼	7	7	−½
5260	Un Carbid	$14½	14⅛	14½	+¼
18024	U Entprise	$12⅝	12½	12½	
4700	U Keno	$8⅝	8½	8⅝	+¼
3130	Versil A f	420	415	420	+5
1100	Vestgron	345	340	345	
10750	Wardair	$20⅛	19½	19⅝	
96	Weldwod	$22	22	22	−¼
12650	Westmin	$18¼	18	18¼	+¼
870	Weston	$110	107	110	+2
5751	Woodwd A	$7⅝	7½	7⅝	
	Total sales	19,427,003 shares			

	Close	Previous
TSE 300 index:	2,800.90	2,771.60

To Our Readers

Montreal stock market quotations were not available in this edition because of transmisson problems.

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SPORTS

UPI

Magic Johnson of the Lakers rates highest in the league this season.

NBA's Best: Going Through the Numbers With Larry Bird

By Thomas Boswell
Washington Post Service

WASHINGTON — Whatever Larry Bird says about basketball is well worth listening to. So it seemed worthy of note recently when Bird, icing down two ankles and one elbow after his Boston Celtics had beaten the Washington Bullets, mentioned that, since high school, he had had a simple statistical system for rating players.

Bird is usually the inarticulate embodiment of the inexpressible. Neither he, nor anyone else, can explain how someone who cannot run, cannot jump, has a pot stomach and pulpy legs, can do almost everything on a basketball court better than almost anyone else.

Clichéd as the comparison seems, Bird brings Zen principles to hardwood games. Mostly, his eyes move. Seeing more than others, he moves less. When he does act, it is with a deliberate sort of suddenness, too precise to be called quick. No player is so in tune with so many fundamentals of this sport.

Every few seconds, he makes a correct instantaneous decision, often before anyone else recognizes the pattern of events. And he never stops making these correct evaluations until he has made another open jump shot, tipped another rebound to himself, passed behind his neck to a teammate or dived to slap a loose ball out of bounds off the knee of a startled opponent.

Bird hardly could bear to discuss his little system since "there's so much it doesn't include." Like what?

"Oh, the pass that leads to the pass that sets up a basket. Or which direction you tip a loose ball so the other team doesn't get an easy basket. I had to talk to Bill Walton about that when he got here. He hadn't thought much about it. Or maybe how well you block out a good rebounder. You can't measure leadership, either."

As we see, the Bird system is surely no more than 99 percent pure. It just cannot measure which way you tip those vital loose balls.

So, exalted teacher, what's the deal?

Give a player one point for: every point he scores and every rebound, assist, steal or blocked shot he gets. Then subtract one point for: every missed shot or missed free throw, every personal foul and every turnover.

Then, of course, work out the player's average rating by dividing by the number of games he has played.

No theoretical justification for this system will be offered here. For two reasons: 1) Bird endorses it, 2) the results it gives are not good, they are nearly perfect.

Actually, Bird's method is already familiar to quality coaches. What is fascinating is that nobody bothers to use it to rate the NBA's stars.

Let's look at this year's midseason ratings of the NBA's best. What other statistic gives such satisfactory and illuminating conclusions?

First team: Magic Johnson (plus 28), Bird (26.3), Akeem Olajuwon (24), Kevin McHale (23.3), Adrian Dantley (23), Dominique Wilkins (22), Larry Nance (22), Charles Barkley (21), Alex English (20.9) and Isiah Thomas (20.7).

Second team: Kareem Abdul-Jabbar (20.3), Moses Malone (20.3), Jeff Ruland (20), Orlando Woolridge (19.1), Bill Laimbeer (19), Marques Johnson (19), James Worthy (18.7), Maurice Cheeks (18.7), Clyde Drexler (18.7) and Robert Parish (18.5).

Third team: Jack Sikma (18.5), Sidney Moncrief (18.3), Buck Williams (18.1), Andre Robertson (17.8), Patrick Ewing (17.7), Ralph Sampson (17.6), Purvis Short (17.4), Sleepy Floyd (17.3), Mark Aguirre (17.2) and Artis Gilmore (16.9).

For comparison, last season's top five were, in order: Bird, Magic Johnson, the now-injured Michael Jordan, Malone and the now-injured Bernard King.

The first thought that leaps to mind is that Sunday's NBA all-star game is going to begin with several semi-frauds in the starting lineups.

Except for the Magic Man, the fans incorrectly picked the entire West team.

Olajuwon, the heart of the Houston Rockets, has passed the Los Angeles Lakers' Abdul-Jabbar in total value at center. Once upon a time, 10 years ago, Abdul-Jabbar rated at the fantasy level of 36.9. But that is history.

The Rockets' Sampson cannot approach Dantley's level at forward, even if he is a foot (30 centimeters) taller. Dantley, a fabulously efficient scorer for Utah who does everything else decently, never gets his due. Sampson, flawed by turnovers and fouls, blocks few shots and misses foul shots. Nance, unsung in Phoenix, scores as well as the Lakers' Worthy and he rebounds and passes better.

Sad to say, Julius Erving is no longer the Doc. In his prime, he was a 24 or 25, just a notch below Bird. Now, he is an old 15.4. The fellow who should start in his place is Boston's McHale, the most underrated player today. He can score (22.5) and shoot a high percentage (55) while rebounding and blocking shots with the best forwards.

The game's rising stars all appear here. The ferocious Round Mound of Rebound, Philadelphia's Barkley, already is part thief and part bully and could get even better. The breathtaking human highlight film, Atlanta's Wilkins, can move up to the Erving level if he polishes his shot selection, passing and shot blocking.

It is nice to report that the only teams with three players among the top 30 are the Lakers, Celtics and 76ers. They still are probably the game's cream.

Also, as might be assumed in any Bird system, one-dimensional gunners are slaughtered here. Our Overrated Team of players high among the scoring leaders who have no other significant skills include: Mike Mitchell (13), Jeff Malone (14.2), World B. Free (15.4) and Kiki Vandeweghe (16.3).

At this point, of course, the quiet voice of history calls us. If this system is so good, what does it say about the certified all-timers?

Unfortunately, the NBA did not keep records of blocked shots, steals and turnovers until recent years. So a lot of guesstimating is needed.

Nonetheless, gentlemen named Elgin Baylor and Jerry West rise near the top at about the plus-25 level. Oscar Robertson flirted with a career mark of 30. And Bill Russell, the most successful, and probably the best player ever, would have been even higher — about 32 or 33.

So we have the ideal basketball number at last.

Oooops!
Forgot Wilt Chamberlain.
A plus-40 for his whole career.
Sorry, nothing is perfect.

AP

Larry Bird rates steals and blocks as equal to points and rebounds.

NHL Seeking Soviet Series For All-Stars

The Associated Press

QUEBEC — The National Hockey League is attempting to replace its all-star game next year with a two-game series pitting an NHL all-star team against the Soviet Union's national team, the league's president, John Ziegler, said Wednesday.

The series, proposed by the Quebec Nordiques president, Marcel Aubut, and approved Tuesday by all but "two or three" of the league's board of governors, hinges on a new collective agreement being worked out between the league and its player's association, Ziegler said.

"Everything is subject to a new agreement, but we have the summer to work on that," Ziegler said.

Another potential drawback to the series, which the NHL hopes to play between Feb. 9-15 to coincide with Quebec's Winter Carnival, is that the Soviet team has yet to be invited, and consequently has yet to accept.

"We have contingency plans if they don't accept," said Alan Eagleson, executive director of the NHL Player's Association.

If all does go well, players for the NHL team will be chosen by ability. Past all-star game squads have been represented by at least one player from each team in the Wales Conference and the Campbell Conference.

"It will be all Edmonton, that's what I'll recommend," said the Oilers' owner, Peter Pocklington. "*La creme de la creme.*"

His Oilers have the best record in the NHL.

The Associated Press

Bill Walton, who had 13 points and 17 rebounds in playing just 28 minutes, towered over the Celtics-Bullets game.

Knicks Lose Two Players

Los Angeles Times Service

NEW YORK — The New York Knicks were dealt a double setback Wednesday when they learned that both Bill Cartwright and Pat Cummings will undergo surgery and are done for the season.

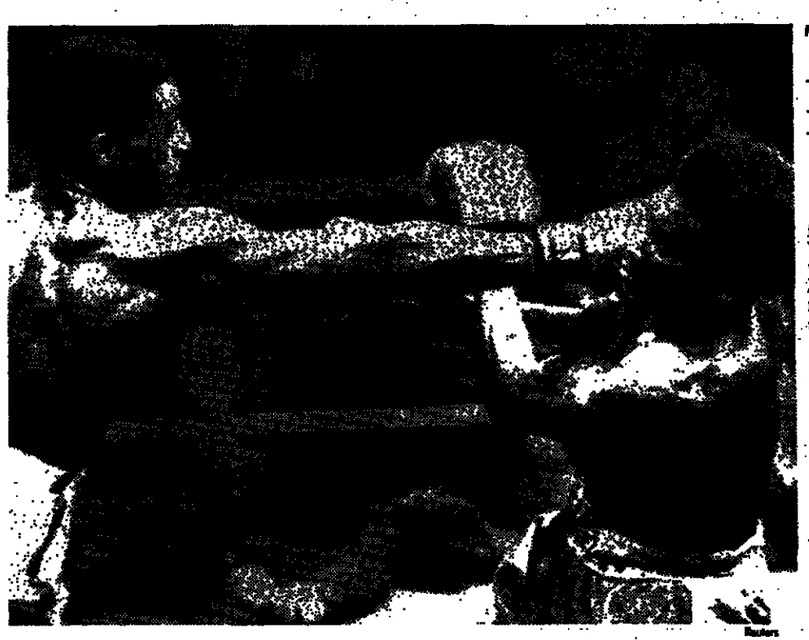
Cartwright will undergo a bone graft Tuesday on the fifth metatarsal bone in his left foot. The foot has been broken three times, and may have been broken again Jan. 25 as Cartwright played in only his second game in two seasons.

Cummings has missed the last 12 games with chronic tendinitis in his right ankle. The tendon sheath is damaged and needs corrective surgery.

■ **Dailey Enters Clinic**

Quintin Dailey of the Chicago Bulls voluntarily entered a drug rehabilitation center Wednesday for the second time this season, after failing to show up for Tuesday's game or Wednesday's practice, The Associated Press reported.

The team said the guard had been suspended without pay.



Reuters

Herol Graham of Britain landed a right, then took Ayub Kalule's European middleweight title Wednesday night in Sheffield, England. The fight was stopped in the 10th round.

Test Discloses Drug Trace in WBA Champ

The Associated Press

NEW YORK — A postfight test found traces of marijuana in Tim Witherspoon's system when he won the World Boxing Association heavyweight title in Atlanta last month, boxing promoter Don King said Wednesday.

King said he had been notified of the test results Tuesday by the Georgia Boxing Commission.

Witherspoon, who took the title from Tony Tubbs on a 15-round decision Jan. 17, said Wednesday that he had smoked marijuana only once "during a party in Philadelphia around Thanksgiving."

"That was way before the fight, way before training and everything," Witherspoon said. "It could not help me beat Tubbs, because you get sluggish when you smoke marijuana. It doesn't help you win any competition."

He said he was surprised that it would show up in a test nearly two months later.

Witherspoon, who was named Tuesday as the WBA's boxer of the month, said, "I let everyone down. I gave Don King my word that I was clean and that I didn't use it, but I lied.

"I hope they will forgive me. I will never do it again."

Witherspoon said he had smoked the marijuana with friends who were celebrating the fact that he was getting another title shot. Witherspoon held the World Boxing Council title for about five and one-half months in 1984, before losing a 12-round decision to Pinklon Thomas.

"I was young-minded and foolish and went ahead and smoked this stuff, knowing that they were testing people," Witherspoon said. "But we were happy, and I did it anyway."

The Georgia Boxing Commission chairman, Lanny Franklin, said he was bound by law to not make a public statement on the matter until after a hearing.

"We have already notified the World Boxing Association of the hearing and what they do after that is up to them," Franklin said in Atlanta.

Alberto Aleman, head of the WBA's championship committee, which will decide Witherspoon's fate as champion, seemed more skeptical than surprised.

"I had turkey on Thanksgiving. I wonder if that would show up in my system," he said by phone from the WBA office in Panama.

Sails Set, Spies Sent for World Yacht Championship

United Press International

FREMANTLE, Australia — International yachting spies have moved into the serene fishing port of Fremantle for Friday's start of the World 12-Meter Yacht Racing Championships as the countdown begins for the 1987 America's Cup.

Fourteen sleek yachts from seven countries will line up in the largest gathering of these multimillion dollar boats in yachting history. The seven world championship heats will be sailed over a triangular 24.1-nautical-mile course (27.6 miles, or 44.6 kilometers) with windward starts.

Although this is a fleet-race regatta demanding different strategies and tactics, the world 12-meter championships are regarded as a valuable guide to the America's Cup, which will be decided in the same waters in early 1987.

Even those cup contenders not entered in the world championships have sent their spies, designers and sail makers to Fremantle to see what potential rivals are up to.

Syndicates from the United States, Italy, France, Canada, New Zealand and Britain are anxious to test their boats and crews alongside Australia II, which shocked the yachting world when it won the America's Cup in September 1983.

The New York Yacht Club, which lost the cup it had held against all comers since 1870, is campaigning with America II (US42), one two new boats to bear the same name as the U.S schooner that started it all by winning the Royal Yacht Trophy in 1851.

America II, which features an advanced variation on Australia II's cup-winning winged keel, has shown outstanding speed and consistency in the boisterous winds and seas off Fremantle.

America II's skipper, John Kolius, 34, is backed up by one of the world's most experienced 12-meter crews. After outstanding performances in the two preliminary races sailed over the past two weeks, the U.S. entry is the early favorite.

Even so, Australia II and her stablemate, the new Ben Lexcen-designed Australia III, are expected to do well in the seven-race series. Australia II is skippered by Gordon Lucas, 38, while Colin Beashel, 27, will be at the helm of Australia III.

Australia's other big America's Cup contender, the Task Force '87 Syndicate, has decided not to enter its two boats, both named Kookaburra after the country's loud-mouthed bird.

Task Force skipper Ian Murray objected to proposals that would have made design details of his boats publicly available. That regulation was rescinded at the last moment, but it came too late to allow the Task Force boats to enter.

The only other America's Cup hopeful in the world series is the Ben Lexcen-designed South Australia, skippered by Sir James Hardy.

South Australia has been given a new, heavier winged keel, her third, and should do well in the heavy weather expected to prevail throughout the two-week series ending Feb. 16.

All the yachts, with the obvious exceptions of the 16-year-old Gretel II and the 12-year-old Courageous, are very close in speed.

In both preliminaries, the first seven boats finished within 45 seconds of each other after battling around the 24.5-mile course in winds that averaged 23 knots.

The New Zealand entries look dangerous in their identical fiberglass yachts, KZ3 and KZ5, that both are named New Zealand. Two other boats that have shown outstanding speed are French Kiss and the Canadian yacht, True North.

The International Racing Committee made a last-minute decision allowing French Kiss to compete under that name. Earlier, the Royal Perth Yacht Club had objected that the yacht's name was a violation of rules against commercialism.

The yacht's sponsor is Kis France, the giant, Paris-based photo-processing company. The controversy will not affect the boat's performance. Skipper Marc Pajot says he is certain that his mid-gray boat, computer designed by Philippe Briand, can win against the world's best.

True North is certainly the most beautiful 12-meter yacht in Fremantle as well as one of the fastest. Its helmsman is six-time Olympic skipper Hans Fogh.

Although the two Italian boats, Italia and Azzurra, are very stylish, they seem to lack speed. Italia, skippered by Flavio Scala, and Azzurra, with Stephano Roberti at the helm, were disappointing in the preliminaries.

Italy's trial horse, Victory '83, is defending the world title it won in Sardinia in 1984 but is clearly outclassed in this modern winged-keel fleet.

Challenge 12, the 1983 America's Cup contender, is being campaigned by an international crew that includes the British America's cup helmsman, Chris Law, and skipper, Harold Cudmore, and a mixture of Frenchmen and New Zealanders.

SCOREBOARD

Hockey

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	35	15	2	72	223	159
Washington	31	16	4	66	205	179
NY Islanders	25	18	10	60	228	190
Pittsburgh	23	24	6	52	200	192
NY Rangers	23	26	4	50	184	185
New Jersey	15	34	2	32	187	244

Adams Division

Montreal	30	18	5	65	232	178
Quebec	29	20	4	62	216	182
Boston	26	19	7	59	205	184
Hartford	26	24	1	53	211	193
Buffalo	24	23	5	53	195	184

CAMPBELL CONFERENCE

Norris Division

Chicago	26	20	7	59	236	228
St. Louis	23	20	7	53	193	197
Minnesota	19	24	8	46	206	204
Toronto	14	32	5	33	195	251
Detroit	11	36	5	27	177	276

Smythe Division

Edmonton	36	11	6	78	279	215
Calgary	23	22	6	52	218	203
Los Angeles	17	28	6	40	190	231
Winnipeg	17	32	5	39	198	252
Vancouver	16	27	7	39	187	210

WEDNESDAY'S RESULTS

Montreal 0 0 2—2
Quebec 0 1 2—3
Hunter (18), Picard (6), Anderson (17); Ginas (21), Tremblay (12). Shots on goal: Montreal (on Malarchuk) 9-3-13—25; Quebec (on Roy) 5-13-11—29.

N.Y. Islanders 0 2 0—2
Chicago 1 3 0—4
T.Murray 2 (33), Secord (29); B.Sutter 2 (15). Shots on goal: New York (on Sauve) 7-15-11—33; Chicago (on Smith) 14-10-8—32.

N.Y. Rangers 1 2 0—3
St. Louis 1 1 2—4
Flockhart (16), Federko (18), Beers (12), Pasiawski (28); Laidlaw (3), Sandstrom (17), Lorouche (1). Shots on goal: New York (on Wamsley) 9-18-11—38; St. Louis (on Vanbiesbrouk) 6-6-12—24.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
Boston	36	8	.826	—
Philadelphia	31	18	.633	8½
New Jersey	28	22	.549	12½
Washington	23	25	.479	16
New York	18	31	.367	21½

Central Division

Milwaukee	32	18	.640	—
Atlanta	27	20	.574	3½
Detroit	25	24	.510	6½
Cleveland	18	30	.375	13
Chicago	17	33	.340	15
Indiana	16	32	.333	15

WESTERN CONFERENCE

Midwest Division

Houston	33	15	.688	—
Denver	29	21	.580	5
San Antonio	27	24	.529	7½
Dallas	24	22	.522	8
Utah	24	27	.471	10½
Sacramento	19	30	.388	14½

Pacific Division

L.A. Lakers	36	11	.766	—
Portland	29	23	.558	9½
Phoenix	19	28	.404	17
L.A. Clippers	18	31	.367	19
Seattle	17	32	.347	20
Golden State	15	37	.288	23½

WEDNESDAY'S RESULTS

Washington 25 23 28 30— 86
Boston 22 27 38 26—113
Bird 9-23 8-9 26, Parish 10-20 5-6 25; Malone 8-17 5-6 21, Robinson 7-15 1-1 15. Rebounds: Washington 47 (Robinson, Roundfield 8); Boston 56 (Walton 17). Assists: Washington 18 (Williams 4); Boston 26 (Bird, Johnson 6).

New Jersey 18 34 33 32—117
Philadelphia 42 29 35 34—140
Malone 12-16 5-6 29, Erving 9-12 10-11 28; M.Johnson 6-15 6-8 18, Williams 5-12 2-4 12, Birdsong 6-9 0-0 12. Rebounds: New Jersey 58 (Williams 10); Philadelphia 54 (Malone 17). Assists: New Jersey 27 (Richardson 8); Philadelphia 34 (Cheeks 14).

U.S. College Leaders

NCAA basketball leaders through Feb. 3:

TEAM OFFENSE

	G	(W-L)	Pts.	Avg.
U.S. International	19	7-12	1770	93.2
Cleveland State	20	17-3	1849	92.5
Oklahoma	21	20-1	1938	91.9
North Carolina	23	22-1	2086	90.7
Syracuse	19	17-2	1627	86.2
Alabama St.	18	8-10	1533	85.2
Michigan St.	19	14-5	1603	84.4
Middle Tennessee	23	18-5	1939	84.3
Loyola, Cal.	28	14-6	1656	82.8
Memphis St.	22	21-1	1820	82.7
Providence	21	10-11	1704	81.1
Duke	22	20-2	1784	81.1
Georgetown	20	17-3	1610	80.5
Georgia Tech	19	17-2	1524	80.2
Pittsburgh	20	13-7	1602	80.1
Kansas	23	20-3	1839	80.0
Florida St.	19	8-11	1518	79.9
Georgia	19	12-7	1516	79.8
Navy	21	17-4	1674	79.7

TEAM DEFENSE

	G	(W-L)	Pts.	Avg.
Princeton	16	8-8	840	52.5
St. Peter's	19	12-7	1041	54.8
Texas Christian	20	15-5	1118	55.9
Richmond	20	17-3	1158	57.5
North Carolina A&T	18	11-7	1038	57.7
Fresno St.	22	13-10	1269	57.7
Tulsa	21	16-5	1214	57.8
Southwest Missouri	20	15-5	1162	58.1
UTEP	21	18-3	1225	58.3
Canisius	19	15-4	1114	58.6
Columbia	18	9-9	1056	58.7
Indiana St.	18	9-9	1058	58.8
South Florida	18	10-8	1062	59.0
Colgate	15	7-14	886	59.1
Temple	19	16-3	1123	59.1

INDIVIDUAL

Scoring

	Cl	G	FG	FT	Pts	Avg.
Bailey, Wagner	JR	20	223	153	599	30.0
Skiles, MichSt	SR	19	231	90	552	26.9
Yezbak, US Int	JR	19	203	97	503	26.5
Miller, UCLA	Ir	17	149	123	421	24.8
Grant, UtahSt	SR	18	180	83	443	24.6
Smith, Lay-Co	SR	20	185	108	478	23.9
Berry, St Jns	JR	24	229	115	573	23.9
Curry, VaTech	SR	21	209	82	500	23.8
Harper, Mia O	sr	20	193	83	469	23.5
Marbury, TxA&M	sr	21	205	80	490	23.3
Blas, Md	SR	21	179	127	485	23.1
Elmore, VMI	Ir	19	162	114	438	23.1
Randall, UNReno	SR	19	169	99	437	23.0
Stillman, Ala St	SO	18	154	107	415	22.9
Harris, St FPA	Ir	17	145	97	387	22.8
Alford, Ind	JR	28	166	73	405	22.5

Rebounding

	Cl	G	No.	Avg.
Sellers, OhioSt	SR	19	262	13.8
Anderson, Houstn	JR	19	248	13.1
Hill, BeCook	SR	21	268	12.8
Robinson, Navy	JR	21	262	12.5
Berry, St Jns	JR	24	275	11.5
Agbelemishi,Wagner	JR	19	212	11.2
Krystkowiak,Montna	SR	21	229	10.9
Carter, Lay-Md	SR	18	193	10.8
Winslow, Houstn	JR	19	204	10.7
Harper, Mia O	sr	20	214	10.7
Clarke, Ark Lr	SR	19	198	10.4
Cook, FlaA&M	sr	20	208	10.4
McCann, Marsha	JR	19	197	10.4
Moore, Lay-Il	JR	20	206	10.3
Palamizio,Bellst	SR	19	194	10.2
Harris, St FPA	Ir	17	173	10.2

Transition

BASEBALL

American League

MINNESOTA—Signed Mike Smithson, pitcher.

NEW YORK—Signed Mark Manerino, first baseman. Named Bill Dowling vice president and general counsel, Harvey Greene director of media relations and Steve Donahue assistant trainer.

National League

CINCINNATI—Signed Nick Esasky and Max Venable, outfielders, to one-year contracts.

HOUSTON—Reached agreements with Kevin Bass and Tony Walker, outfielders, and German Rivera and Nelson Rood, infielders, on one-year contracts.

MONTREAL—Signed Dann Bilardello, catcher.

PHILADELPHIA—Signed Charlie Hudson, pitcher.

PITTSBURGH—Signed Lee Tunnell, pitcher, to a one-year contract.

BASKETBALL

National Basketball Association

MILWAUKEE—Signed Paul Pressey, forward, to a six-year contract.

HOCKEY

National hockey League

N.Y. ISLANDERS—Recalled Ari Haanese, right wing, from Springfield, American Hockey League.

Basketball

Selected College Results

EAST

Canisius 78, St. Francis, Pa. 76
Drexel 84, Lehigh 77
Fairleigh Dickinson 74, Loyola, Md. 63
Georgetown 80, Connecticut 63
Hofstra 87, Delaware 77
Johns Hopkins 88, Swarthmore 83
Syracuse 84, Seton Hall 61
Towson St. 81, Bucknell 64

SOUTH

Alabama 57, Georgia 54
Kentucky 73, Vanderbilt 65
Louisiana St. 68, Mississippi St. 67
Mississippi 59, Tennessee 55
N. Carolina St. 73, Clemson 69, OT
South Carolina 80, Citadel 70
Wake Forest 65, East Carolina 60

MIDWEST

C. Michigan 80, Bowling Green 58
Dayton 67, Notre Dame 65
E. Michigan 84, W. Michigan 79
Kansas 100, Colorado 64
Kansas St. 64, Nebraska 54
Miami, Ohio 93, Toledo 68
Ohio U. 68, Kent St. 63
Xavier, Ohio 83, Marquette 71

SOUTHWEST

Oklahoma 106, Oklahoma St. 84
Southern Methodist 61, Baylor 57
SW Texas St. 63, Texas Southern 62
Texas 62, Rice 56
Texas Christian 73, Arkansas 71, 2OT
Texas Tech 92, Houston 91, 2OT

Soccer

INTERNATIONAL FRIENDLIES

West Germany 2, Italy 1
Portugal 2, Luxembourg 0

Lendl's Racket Ends Up in Legal Court

The Associated Press

BRUSSELS — More than three months after Ivan Lendl won the most ostentatious trophy in tennis, another is being waged over the value of the full-size golden racket that is studded with 1,420 diamonds.

Lendl won it, plus $200,000 in cash, on Nov. 3 after beating John McEnroe in the final of the $850,000 European Champions' Championship in Antwerp. Since it was Lendl's third ECC victory in five years, under the rules the six-kilogram (13.2-pound) racket was his to keep.

Then Proserv-City 7, the Brussels-based organizer of the ECC tournament, was taken to a legal court by Groupe Josi S.A., a Brussels insurance firm.

Proserv-City 7 had taken out a policy with Groupe Josi to insure against anyone winning the tournament three times in five years. The value of the racket was listed then, on Jan. 23, 1983, as $700,000. But in another policy, taken out with a London firm to insure against theft or disappearance, the value was listed as $250,000.

Because of this difference, Groupe Josi has refused to pay Proserv-City 7. Groupe Josi says it did not learn about the London policy until 1984, and claims it was misled in 1983 about the racket's value.

"We knew nothing of this other insurance policy in London," a spokesman for Groupe Josi said. "Proserv-City 7 should have told us about the existence of that policy."

AP

Ivan Lendl with the racket that is worth either $700,000 or $250,000.

The racket was provided by a group of Antwerp diamond dealers. The group's president, Jean Coolen, said it was intended as a public relations showpiece for Antwerp and the ECC tournament, which has been held there four years in a row.

He said that if the racket was stolen or "lost in any other way, such as a plane crash," it would cost the diamond dealers $250,000 to have a new one made. But as a trophy, he said, the racket is worth $700,000 dollars, which includes the price of the gold and the 1,420 diamonds, plus labor costs and a profit for the ECC and the diamond traders.

"The higher price is what you would pay for the racket if you would go to a jewelry shop and have it made," said Coolen. The lower value listed in the theft policy "was the replacement value."

Groupe Josi lost the first round. In December, a Brussels court ruled that the insurance company and Proserv-City 7 had agreed on a value of $700,000. The insurance premium, of $77,000, was paid in 1983.

Groupe Josi offered to pay $250,000 for a new racket.

Last week, an appeals court called in an independent expert, a Brussels jeweler, to judge the racket's value. That may take two to three months.

Meanwhile, plans are being made to formally present the racket to Lendl at a ceremony "in either March or April," said Coolen. "The exact date has not yet been fixed because Lendl is a busy man."

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OBSERVER

Seeking Serious Bars

By Russell Baker

NEW YORK — The bars of television commercials are not the kind of bars I give my custom to.

I like bars where you can be yourself. Where if you want to talk, someone will talk to you, but not too much.

Where if you feel morose and want to enjoy it, they will leave you alone to feel morose instead of haranguing you with nonsense about life being fun and browbeating you to get your chin up off the floor.

Such bars cannot be called friendly bars, and that's fine with me. Bars that are called friendly are to be avoided. So are bars that call themselves taverns, because they almost certainly harbor an owner who is planning to rename his place "The Friendly Tavern."

For friendliness, go to your friends. Confuse the sustenance of bars with friendship, and you can end up a human ruin. The bars I like are not friendly bars. They are serious bars.

□

The bars of television commercials, sad to say, are not serious bars. One proof is that they sell nothing but beer. Serious bars also sell whiskey. Even if most customers order beer, whiskey is always available in a serious bar.

There are several reasons for this. One is that a bar with money trouble can cheat with whiskey. It can put the cheap Scotch in a bottle with an expensive label. It can put water where only whiskey ought to go.

Another thing: In serious bars, the customers drink. If they order whiskey, they drink it. Same with beer. When they order beer, down the gullet goes the beer. Not in the bars of TV commercials, however. Though everybody at the bar discusses beer endlessly, nobody ever drinks the stuff.

All right, in rare circumstances you can understand a person ordering a beer and letting it just sit there. When young, foolish and poor, for instance, I used to crave the sight of thinly clad female dancers, so I haunted bars where a 50-cent beer could be nursed longer than it took five ecdysiasts to peel.

I see no such excuse for beer-nursing in the bars of TV commercials, for nothing interesting happens in them. Most are dreary places where if you walked in and ordered a beer because nobody had warned you against the bars of TV commercials, you would drink the beer as fast as possible so you could move on to a serious bar.

□

One of the more depressing bars of the TV commercials always has a bunch of retired athletes at the rail, which isn't what makes it so awful, because athletes are some of our more interesting citizens. I'd like to meet a retired athlete in a serious bar. He'd probably be a man whose best days were behind him before he was 35. He'd probably have a lot to be morose about, a lot to be philosophical about, too. He'd have stories to tell.

You will not find this interesting athlete in any of the bars of TV commercials. Instead, what you invariably get is a whole gang of men who look as if they'd seen the end of the line and decided they might as well do one last scam before a trolley pulls into the car barn.

So there they are, nagging and ragging each other cruelly about the fine beer, though if they admire it so extravagantly, why don't they drink it?

I'd like to tip the big lugs to the location of a serious bar where they can get away from each other, and brood about coaches and bosses who used them up and threw them away, and order a whiskey that might be watered, which would entitle them to grasp the bartender by the windpipe.

I don't get an equally sympathetic sensation upon entering the bar of the TV commercial in which customers are served a variety of lights. Again nobody in the place is drinking the beer which everybody is ordering. Here, though, there may be good reason; everybody in the joint looks to be under the legal drinking age.

Is this really a bar with all these kids cutting up? Could it be a fraternity house basement? College kids are all right, but no bar with character would let them swarm over it.

Watching them behave foolishly with lights in this one is enough to make a person question the whole philosophy of bars. Surely no decent bar would give you a headache before you walk away from it.

New York Times Service

Women in Qadhafi's Libya: Winning a Few Battles

By Judith Miller
New York Times Service

TRIPOLI, Libya — Fawzia Abdullah is a 21-year-old first lieutenant at the Women's Military Academy, an extraordinary institution in the Arab world.

Like most of her male counterparts, she has been trained to fire Russian-made surface-to-air missiles, to dismantle and reassemble Kalashnikov rifles in less than a minute, and to handle recoilless antiaircraft guns. She also plays the bagpipes in the marching band.

Her makeup is impeccable, her short fingernails painted with bright crimson polish. She wears fishnet stockings under medium-high-heeled miniboots, and solid gold-drop earrings offset her jet black hair.

Her goal, she says, is to win an extra star and become a captain in the Libyan Army, which no Libyan woman has yet accomplished. But, she added with a giggle, "I would also really like to get married."

The military academy — which has trained 7,000 women since its opening in 1978 — is the most prominent symbol of Colonel Moamer Qadhafi's drive to make women and men equal, but women in Libya, as elsewhere, remain vastly underrepresented at the top of virtually every part of society.

Most women here are still housewives and mothers; few hold prominent jobs in politics or finance.

At the same time, Qadhafi has made considerable strides in improving the status of women in his country, and has challenged many of the laws and traditions that have held women back in Arab countries, according to Libyans and other Arab and Western residents here.

Women have won considerable rights since Qadhafi and a small group of junior officers overthrew the monarchy of King Idris in an almost bloodless military coup over 16 years ago.

For example, government statistics show a fivefold increase in the number of women enrolled in universities, although male students still outnumber the women three-to-one. Girls and boys now attend primary and preparatory schools in roughly equal numbers. Child brides have been banned, and the minimum legal age for marriage has been set at 18. Women and men now have roughly comparable rights in demanding a divorce.

The Associated Press

Libyan soldier aiming an anti-tank weapon at Women's Military Academy.

Qadhafi is pressing the Basic People's Congresses, the units through which Libyans theoretically run their own affairs, to discourage polygamy, which is tolerated by most Arab Islamic countries, by limiting each family to one home. "These are all radical changes in Arab societies," Qadhafi said in a recent interview.

Diplomats, Libyans and Western residents say, however, that resistance to such changes remains stubborn in this tribal, male-dominated and highly patriarchal society.

"It's going to take a very long time to change people's ideas," said Khadijal el-Jahmy, a former teacher, journalist, Libya's first female newscaster and magazine publisher and a leading and ardent feminist.

Like many Libyan women, Jahmy, 65, could still be considered traditional in a Western sense. She believes strongly that a woman's primary role in life is as a wife, homemaker and mother, she said, and that education makes women more productive and effective in these tasks.

To this day, women are vastly underrepresented in the People's Congresses, the cornerstone of Qadhafi's "state of the masses," and in the General People's Congress, the higher decision-making body to which delegates are elected. There are no women in a position of authority in this nation of 3.5 million.

Qadhafi's wife, Safiya, shares the disdain of many Libyan women for politics. Halfway through a recent long interview in which Qadhafi was elaborating on his political views and foreign policy, she grew visibly bored and left the room. But she was not given much chance to participate. Her husband answered almost every question directed in English or Arabic to his wife.

A student nurse and only 15 years old when she met the young leader of the revolution in a hospital where he was recovering from appendicitis, Mrs. Qadhafi chose to pursue the traditional Libyan woman's role of wife and homemaker rather than her nursing career. With seven children, she has time for little else, she said.

Qadhafi, on the other hand, wants his children, especially his only daughter, Aisha, to become doctors and perpetuators of his revolution.

The Libyan leader has faced the stiffest resistance of all to his vision of mobilizing every woman, as well as men, in the defense of the country. Libyans have been openly hostile to mandatory military training for high school girls and to the military academies in particular.

"Libyans simply don't want their daughters running around in pants and toting AK-47 rifles," one diplomat said. Many Libyan families have even refused to send their daughters to high school to avoid compulsory military training, he said.

Another source of resistance to the colonel's revolutionary ideas on the status of women is Islam. Many Libyans, deeply religious, believe that women must cover their heads for modesty as required by the Koran and be subservient to the heads of their households.

Qadhafi has been wary in challenging the conservative sexual mores of his people, rooted partly in their interpretation of Islam. Adultery in Libya is punishable by public flogging. An unwed mother is sent to prison if the father of her child refuses to marry her. Abortion is illegal and contraception discouraged.

"We need more children in this country," said Jahmy, defending restrictions on a woman's control of her body.

After repeated rebuffs from their elders, Qadhafi has focused most of his revolutionary proselytizing on the young. At many public appearances, he surrounds himself with gun-toting female revolutionary guards.

"He's just given up on the older folks," one Libyan asserted. "But kids now 17 and under are far more malleable. They don't remember a life before the revolution."

It is among them that he has recruited his revolutionary committees and guards, an elite who constitute the vanguard of his revolution. The colonel has come increasingly to depend on them as the hope for his government, residents say.

One such activist is Fatiya Zakkah, 32, mother of three, and an unpaid worker in Qadhafi's office. She was 15 when the revolution came, she said, and inspired by its goals, she joined the Arab Socialist Union at school, where she was noticed by Qadhafi, who asked her to work for him.

She is devoted to Qadhafi, Arab socialism and the victory of "progressive democracy," and for her, there is no contradiction between Islam and the revolution.

She does not cover her head, but she has made the haj, the pilgrimage to Mecca.

"I dress modestly for Islam," she said. "But I would willingly take off all my clothes and run naked into battle in defense of my country."

PEOPLE

Photo of Volcano Victim Wins World Press Prize

A picture of Omeira Sanchez, 13, taken shortly before she died in Armero, Colombia, after the eruption of the Nevado del Ruiz volcano in November, won the annual World Press Photo award in Amsterdam Thursday. An exhibition of the winning entries opens April 3 in Amsterdam, and will tour the world. The picture, by the French photographer **Frank Fournier**, of the New York agency Contact Press Images, was selected from 5,418 entries, and was one of a series depicting unsuccessful efforts to rescue the young girl from neck-deep mud.

□

Prince Andrew, 25, a British naval officer, welcomed his latest girlfriend Wednesday aboard the ship on which he serves, prompting speculation about a serious romance. **Sarah Ferguson**, 26, appeared at the HMS Brazen with **Diana, Princess of Wales**. Andrew kissed his sister-in-law and her 3-year-old son, **Prince William**, but made no public gesture of affection to Ferguson, a sales executive with a printing firm. Her father, **Major Ronnie Ferguson, Prince Charles's** polo manager, said later: "There is a strong relationship between them." Ferguson first appeared in public with Andrew last June at the Ascot races.

□

The composer **Mikis Theodorakis**, 60, who is also a member of parliament for the Greek Communist Party, said in an interview Wednesday with Ena, a weekly magazine, that he was preparing to leave Greece. "I am leaving because I cannot work here. I keep composing and I need choruses, orchestras and time on the radio, which are all government-controlled and not given to me," he said. Theodorakis said he had secured a leave of absence from his party and will settle in Paris.

□

Israeli officials said Wednesday that Israel's Public Council for Theater and Movies, the government's censor of the arts, rejected a bid by the producer of "Oh! Calcutta!" to take it next month to Tel Aviv and Jerusalem. The producer, **Norman Kean**, replied: "I'll fight censorship anywhere in the world, and I'll fight this." The show was to arrive in Tel Aviv on March 20, during a two-year European tour.

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FOR THE FEATURE INTERNATIONAL REAL ESTATE TURN TO PAGE 13

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